

MONTICELLO CITY COUNCIL MEETING AGENDA

Tuesday ▪ May 14, 2013 ▪ 7:00 p.m.

17 North 100 East

- | | |
|--|--------------------|
| 1. Call to Order | |
| 2. Invocation/Opening Remarks | |
| 3. Minutes Review/Approval – April 23, 2013 (1) | ACTION |
| 4. Public Comment | INFORMATION |
| 5. Payment of Bills (2) | ACTION |
| 6. Public Hearing: 2013-14 Tentative Budget Adoption | HEARING |
| 7. Consider Adoption of 2013-14 Tentative Budget (3) | ACTION |
| 8. Consider 7th District Juvenile Court, 2013 Contract (4) | ACTION |
| 9. Consider the Sale of Water (5) | ACTION |
| 10. Consider Amendments to Water & Sewer City Ordinance (6) | ACTION |
| 11. Consider Amendments to Consolidated Fee Schedule for Secondary Water Violations (7) | ACTION |
| 12. Consideration for and adoption of a Parameter Resolution authorizing the issuance of not to exceed \$1,000,000 in Secondary Water System Revenue Bonds of Monticello City, San Juan County, Utah and calling of a public hearing to receive input with respect to the issuance of such Bonds and any potential impact to the private sector from the construction of the Project. (8) | ACTION |
| 13. Governing Body/Administrative Communications | INFORMATION |
| 14. Upcoming Agenda Items | DISCUSSION |
| 15. Meetings | INFORMATION |
| 16. Adjournment | ACTION |

Mailing/Posting Date: 5/10/13 /s/Cindi Holyoak, Recorder, CMC

THE PUBLIC IS INVITED TO ATTEND ALL CITY MEETINGS

Monticello City Council holds meetings on the 2nd and 4th Tuesdays of each month, unless otherwise posted, at the Monticello City Office, 17 N 100 E, beginning promptly at 7:00 p.m. In accordance with the Americans with Disabilities Act, anyone needing special accommodations to attend a meeting may contact the City Office, 587-2271, at least three working days prior to the meeting. City Council may adjourn to closed session by majority vote, pursuant to Utah Code §52-4-4 & 5.

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MONTICELLO CITY COUNCIL MEETING MINUTES

Tuesday ▪ April 23, 2013 ▪ 7:00 p.m.

17 North 100 East, Monticello, UT

1. Call to Order - The regularly scheduled meeting of the Monticello City Council was called to Order by Mayor Douglas Allen at 7:00 p.m. The following persons were present for all, or portions of the meeting.

City Officials

Mayor Douglas Allen

City Council

Scott Frost

Scott Shakespeare –not present

Tim Young –not present

Craig Leavitt

Brad Randall

City Manager: Kelly Pehrson

Assistant City Manager: Greg Westfall

City Recorder: Cindi Holyoak

Public Works Superintendent: Nate Langston

Visitors

Paul Sonderegger, Monte Dalton, Tom Wigginton, Lee Bennett, Dawn Howe, R.L. Wilcox, Christine Mikell, Julie Mack

2. Invocation/Opening Remarks - Mayor Allen invited anyone in the audience or the governing body to offer a prayer or opening remarks. A prayer was given by **Councilman Scott Frost.**

3. Minutes Review/Approval - The minutes were mailed with the agendas. There was discussion about a clarity issue with the motion of #9. The Council agreed it should be corrected to begin charging large users in 2014 for usage.

MOTION was made by Councilman Brad Randall to approve the minutes of the April 09, 2013, City Council Meetings. The motion was seconded by Councilman Scott Frost and passed unanimously.

4. Public Comment

Paul Sonderegger discussed animal regulations. He asked the City Council to consider changing the ordinance to allow for horses in any zone where there is available property. Planning Commission Chair, Lee Bennett, said the Planning Commission did revisit large animal use and left the use restricted to agricultural zones and added industrial zones only. Mr. Sonderegger has 2.3 acres of property on Abajo Drive which he would like to lease out for horse pasture to help offset his property taxes. Monte Dalton said there were horses there at one time. There was discussion about horses helping with weed control problems. Mr. Sonderegger said he

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would like to attend a Planning Commission meeting if that is the way he should move forward with an ordinance change. Councilman Randall said an ordinance would have to be pretty picky about how many horses to allow, other animals and problems that may arise with the allowance of horses. The Council directed the Planning Commission to review the ordinance.

Tom Wigginton publicly recognized City Deputy Recorder, Stephanie Hayes, for her efforts in going the extra mile to help people and to provide outstanding service in the community. He said the business community is appreciative to any individual who helps tourists and travelers have a good experience in our community.

5. Payment of Bills - Questions and answers were directed to the following bills: #338389 to Direct TV for the Pro Shop. This was a reconnect and hold fee.

MOTION was made by Councilman Brad Randall to approve the bills as paid. The motion was seconded by Councilman Craig Leavitt and passed unanimously.

6. Wasatch Wind Report on Wind Tower Project

July Mack with Wasatch Wind said an open house was held at 5:30 p.m., for the public, to discuss the proposal of wind towers. Visual aids displayed the location of the towers which have been arranged according to wind speeds. Due to community member's concerns, some of the turbines have been moved to a more desirable location. Another open house will be held in June, to address some of the issues; it will include a sound display, construction display, and an environmental consultant. Negotiations with Rocky Mountain Power have been ongoing for about 2 months and an agreement is in draft form to sign in June. Financial partner meetings will take place in May. Construction will begin in the fall of 2013. The turbines last for about 20 years; agreements with property owners are for forty or fifty years. Hunting restrictions would only take place during construction and property owners will continue to control their land. This wind farm is expected to generate 4-6 permanent, high paying jobs.

7. Public Hearing: Amendments to Title 10; Zoning Regulations (Mobile Homes)

Mayor Allen opened the public hearing at 7:50 p.m. and turned the time over to the public for comments. ACM Westfall explained the editing errors discovered by the codifiers in the large code change. He opened it up for public comment.

There was no further discussion; the hearing was closed at 7:55 p.m.

8. Consider Amendments to Title 10; Zoning Regulations (Mobile Homes)

MOTION was made by Councilman Scott Frost to approve Amendments to Title 10; Zoning Regulations in regards to Mobile Homes. The motion was seconded by Councilman Craig Leavitt and opened for discussion.

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Councilman Scott Shakespeare – not present
Councilman Craig Leavitt - aye
Councilman Tim Young – not present
Councilman Brad Randall – Aye
Councilman Scott Frost – Aye

The motion passed unanimously.

9. Public Hearing: Amendments to Administration, Title 1-5-4, part G (Electronic Meetings)

Mayor Allen opened the public hearing at 7:56. He explained this ordinance allows for electronic participation to public meetings. There was discussion about electronic participation which is occurring with the Airport Committee. Lee Bennett said she expects to deal face to face with the officials who are participating. There was some agreement to her comments. Councilman Randall said maybe the member could participate but not vote. Mayor Allen said there are times when this ordinance could be beneficial if it is not abused and if it is, it could be addressed at that time. Lee Bennett asked what technology will be used so the voice will be heard. Mayor Allen said a speaker phone would be a must. Ms. Bennett said she has participated in phone conferences where participants could not all be heard. Mayor Allen said there are frequent times at the Association of Government meetings that someone participates by phone and even though it is difficult, it serves a purpose. There was no further comment; the hearing was closed at 8:10 p.m.

10. Consider Amendments to Administration, Title 1-5-4, part G (Electronic Meetings)

Councilman Frost and Councilman Randall said they would like more time to research some of the details before they consider the ordinance.

MOTION was made by Councilman Brad Randall to postpone the amendments to Administration, Title 1-5-4, part G, in regards to Electronic Meetings, until the second meeting in June. The motion was seconded by Councilman Scott Frost and opened for discussion.

Councilman Craig Leavitt - Aye
Councilman Tim Young – not present
Councilman Brad Randall - Aye
Councilman Scott Frost - Aye
Councilman Scott Shakespeare – not present

The motion passed unanimously.

11. Consider Eagle Scout Project

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Superintendent Langston introduced the project to improve the shooting range at the water treatment plant. The goal is a 100 yard range with targets and tables to rest guns. Shooting benches with dirt berms will improve the area and create a safer place for people to shoot. Currently people go to the water treatment plant to sight rifles in; this project will create a safer environment as it will be moved out of the way. Councilman Leavitt asked if there are times the snow is pushed and may be a problem. Superintendent Langston said it will not be a problem to move the snow. A map was shown to the Council. Superintendent Langston has volunteered some city time and equipment to help the project. The details of the benches and targets were discussed.

MOTION was made by Councilman Scott Frost to approve the Eagle Scout Project as presented. The motion was seconded by Councilman Brad Randall and opened for discussion.

Councilman Tim Young – not present
Councilman Brad Randall - Aye
Councilman Scott Frost – Aye
Councilman Scott Shakespeare – not present
Councilman Craig Leavitt – Aye

The motion passed unanimously.

12. Consider Elections by Mail

Recorder Cindi Holyoak explained the option as written in the Lieutenant Governor Code, which allows for elections to be handled by mail. A ballot will be mailed to each voter with a warning that there will not be a polling place on Election Day. The ballot will be mailed with instructions and return postage. The cost is estimated to be around \$2 per voter. This will eliminate the need for election judges and polling place setup. Councilman Scott Frost asked what is best for the voters. Mayor Allen said voter turnout is important, he would like to know if the increased turnout which has been reported by voting precincts who have processed elections by mail, continues for following elections, or if it drops off. Councilman Randall would like to know what the expense is for our precinct. Councilman Frost said the voter should be considered more than the other factors. Mayor Allen asked for feedback from the Lieutenant Governor.

MOTION was made by Councilman Randall to postpone the consideration of the 2013 Monticello Municipal election to be administered by mail, until the 2nd meeting in May. The motion was seconded by Craig Leavitt and opened for discussion.

Councilman Brad Randall - Aye
Councilman Scott Frost – Aye
Councilman Scott Shakespeare – not present

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Councilman Craig Leavitt –Aye
Councilman Tim Young – not present

The motion passed unanimously.

13. Secondary Water Users/City Code Revision

ACM Westfall said City Code 8-2-15 should be deleted and code 8-6-1 should be changed to all season. Mayor Allen said it gets dark earlier in September and water can be forgotten. Manager Westfall said he would like to include penalties to code 8-6-4, and create a fine structure for violations; the recommendation is: warning no fee, then \$100 for the second violation, and then a \$250 fine and disconnect. Councilman Leavitt asked who would do the enforcing; Councilman Randall asked who will determine what wasteful use is. Manager Westfall said he would like to implement a “no agriculture use” restriction. Councilman Frost reminded him that if this restriction were implemented, people who go to farmer’s market would not be allowed to use secondary water. Mayor Allen said he does not think there are people doing commercial farming. The Council agreed that people will have issues with that code. Superintendent Langston said any restrictions implemented can be for drought year only. Mayor Allen said there are a lot of drought years. Councilman Randall said the City has to be the example. Superintendent Langston said the City is committed to cut water usage back by 25% and he extended the challenge to the citizens. The City ponds are less than 50% of normal. He talked about creating goals to inform the citizens about conservation as the summer goes to try to avoid water restrictions. There was discussion about irrigators and agreements which are not in writing. Mayor Allen said if the 24 inch-line irrigators aren’t getting any water, the other irrigators should not get any either. Councilman Randall said the public should get a week by week monitor in the paper to help keep people on track. Superintendent said warnings can be left on the door to be followed up with fines. Superintendent Langston discussed the Cemetery District which went over their water usage last year. He would like to allocate 10 acre feet for this year. There is a well at the cemetery that needs the power reconnected; Superintendent Langston is working with Empire Electric to get it going. There was discussion about an oil drilling company who has offered to buy water from the wells. Councilman Randall said the City should not compete with individuals who may want to sell water. ACM Westfall informed the Council that Circle Park will not be watered this year. This will be an action item for the next meeting.

14. General Plan Revisions

MOTION was made by Scott Frost to approve drainage, FEMA mapping overlay for flood zones, rights of ways and easements, and the acquisition and maintenance of water rights with a 10 year planning horizon, to be included in the General Plan revision. The motion was seconded by Councilman Brad Randall and opened for discussion.

Councilman Scott Frost – Aye

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Councilman Scott Shakespeare – not present
Councilman Craig Leavitt – Aye
Councilman Tim Young – not present
Councilman Brad Randall - Aye

The motion passed unanimously.

15. Consider Appointment of VMTE Committee Member

MOTION was made by Councilman Scott Frost to appoint Kelly Pehrson to the Victims of Mill Tailing Committee. The motion was seconded by Councilman Craig Leavitt and opened for discussion.

Councilman Scott Shakespeare – not present
Councilman Craig Leavitt – Aye
Councilman Tim Young –not present
Councilman Brad Randall - Aye
Councilman Scott Frost – aye

The motion passed unanimously.

16. Governing Body/Administrative Communications

16.1 Interview for ACM on Thursday and Friday.

16.2 CIB May 2 in Salt Lake

16.3 Budget Work Meeting Tuesday, April 30, at 7:00

17. Upcoming Agenda Items

- 17.1 7th District Juvenile Court 2013 Contract**
- 17.2 Public Hearing: CIB Project – Community Center**
- 17.3 Consider CIB Project –Community Center**
- 17.4 Public Hearing: 2013-14 Tentative Budget Adoption**
- 17.5 Consider Adoption of 2013-14 Tentative Budget**
- 17.6 Consider the Sale of Well Water**

18. Meetings:

19. Adjournment

MOTION was made by Councilman Brad Randall to adjourn the meeting at 9:52 p.m. The motion was seconded by Councilman Craig Leavitt and passed unanimously.

ATTEST: _____

Monticello City Council
April 23, 2013

Cindi Holyoak, Recorder

Minutes APPROVED by: _____

DATE: _____

Mayor Douglas L. Allen

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Monticello City
Invoice Register - 4/19/2013 to 5/10/2013 - All Invoices

5/10/2013

<u>Invoice No.</u>	<u>Vendor</u>	<u>Check No.</u>	<u>Ledger</u> <u>Date</u>	<u>Due</u> <u>Date</u>	<u>Amount</u>	<u>Account No.</u>	<u>Account Name.</u>	<u>Description</u>
5/6/13JA	ACOX, WAYNE & JENNIFER	38459	5/6/2013	5/7/2013	\$100.00	10 3471	Recreation Revenue	circle park reservation refund
APRIL 2013	ALBA, MYRIAM	38460	4/30/2013	5/1/2013	\$250.00	10 4140.250	Admin SUPP & MAINT - EQU	HOUSEKEEPING CITY OFFI
					200.00	10 4150.554	Non Dept VISITOR CENTER	HOUSEKEEPING MUSEUM
					50.00			
5/1/13DA	ALLEN, DOUGLAS	38461	5/1/2013	5/2/2013	\$56.00	10 4140.230	Admin TRAVEL and TRAININ	FOOD \$\$ FOR DOUG ALLEN
					56.00			
M016865-IN	ATTENDANCE ON DEMAND	38462	5/1/2013	5/2/2013	\$25.00	10 4140.210	Admin DUES, SUBSCRIPTIO	AoD billing for April 2013
					25.00			
2324	BAYLES EXPLORATION, INC.	38463	4/22/2013	4/23/2013	\$920.00	51 4751.610	Water MISCELLANEOUS	Baseball field wells
					920.00			
2326	BAYLES EXPLORATION, INC.	38463	4/24/2013	4/25/2013	\$2,206.75	51 4751.610	Water MISCELLANEOUS	Baseball field wells
					2,206.75			
2331	BAYLES EXPLORATION, INC.	38463	5/1/2013	5/2/2013	\$11,973.10	51 4751.610	Water MISCELLANEOUS	Baseball field wells
					11,973.10			
	Vendor Total:				\$15,099.85			
APRIL 2013	BIRD, WALTER	38464	5/2/2013	5/3/2013	\$997.50	10 4121.310	Court PROFESSIONAL/TEC	CRIMINAL & CIVIL CONTRA
					997.50			
0087328	BLUE MOUNTAIN FOODS	38465	4/19/2013	4/20/2013	\$1.00	10 4140.610	Admin MISCELLANEOUS	SYMPATHY CARD FOR CAR
					1.00			
0087341	BLUE MOUNTAIN FOODS	38465	4/20/2013	4/21/2013	\$7.17	10 4566.481	Pro Shop FOODS & BEVERA	food & bev
					7.17			
0087355	BLUE MOUNTAIN FOODS	38465	4/22/2013	4/23/2013	\$27.55	10 4562.250	Pool SUPP & MAINT -EQUIP	maint/ cleaning supplies
					27.55			
0087388	BLUE MOUNTAIN FOODS	38465	4/26/2013	4/27/2013	\$14.74	10 4566.481	Pro Shop FOODS & BEVERA	food * bevs
					14.74			
0087398	BLUE MOUNTAIN FOODS	38465	4/27/2013	4/28/2013	\$15.99	10 4566.481	Pro Shop FOODS & BEVERA	food * bevs
					15.99			
0087408	BLUE MOUNTAIN FOODS	38465	4/29/2013	4/30/2013	\$40.98	10 4562.250	Pool SUPP & MAINT -EQUIP	cleaning supplies for bathroom
					40.98			
0087409	BLUE MOUNTAIN FOODS	38465	4/29/2013	4/30/2013	\$21.33	10 4140.250	Admin SUPP & MAINT - EQU	city office supplies & soda
					21.33			
	Vendor Total:				\$128.76			
259586	BLUE MOUNTAIN MEATS	38418	4/22/2013	4/23/2013	\$20.05	10 4150.554	Non Dept VISITOR CENTER	Dispenser towels for restroom
					20.05			
259605	BLUE MOUNTAIN MEATS	38418	4/23/2013	4/24/2013	\$20.58	10 4140.610	Admin MISCELLANEOUS	water & soda for city office
					20.58			
	Vendor Total:				\$40.63			
5410	BOWTIE BEVERAGE	38466	4/29/2013	4/30/2013	\$134.28	10 4566.481	Pro Shop FOODS & BEVERA	FOOD & BEVS
					134.28			
case 121200016A	Bradford, Sumer	38419	4/19/2013	4/20/2013	\$105.60	10 3510	Court Fines/Forfeit	Restitution
					105.60			
DW17470	CENTURY EQUIPMENT CO	38467	4/23/2013	4/24/2013	\$500.00	10 4410.250	Streets SUPP & MAINT - EQ	
					500.00			

Monticello City
Invoice Register - 4/19/2013 to 5/10/2013 - All Invoices

5/10/2013

Invoice No.	Vendor	Check No.	Ledger Date	Due Date	Amount	Account No.	Account Name	Description
1302990	CHEMTECH-FORD LABORATORIES	38468	5/2/2013	5/3/2013	\$313.00	51 4751.450	Water WATER SAMPLES	ALK, TOC, THM, HAA
6005	COMPLIANCE DRUG & ALCOHOL TESTI	38420	4/23/2013	4/24/2013	\$25.00	10 4140.240	Admin OFFICE SUPPLIES	random selection fee
PR041913-1310	EFTPS	9999	4/19/2013	4/19/2013	\$5,195.53			
					347.84	10 2221	FICA/FWT Withholding	FICA Medicare Tax
					1,487.28	10 2221	FICA/FWT Withholding	FICA Social Security Tax
					1,525.29	10 2221	FICA/FWT Withholding	FWT
					347.84	10 2221	FICA/FWT Withholding	Medicare Tax - Employer
					1,487.28	10 2221	FICA/FWT Withholding	Social Security Tax - Employee
PR050313-1310	EFTPS	9999	5/3/2013	5/3/2013	\$5,518.41			
					367.58	10 2221	FICA/FWT Withholding	FICA Medicare Tax
					1,571.56	10 2221	FICA/FWT Withholding	FICA Social Security Tax
					1,640.13	10 2221	FICA/FWT Withholding	FWT
					367.58	10 2221	FICA/FWT Withholding	Medicare Tax - Employer
					1,571.56	10 2221	FICA/FWT Withholding	Social Security Tax - Employee
					\$10,713.94			
1476 APR13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$404.76	10 4562.280	Pool UTILITIES	333 W CENTER ST- POOL
1858 APR13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$202.41	10 4460.280	Airport UTILITIES	7624 N HWY 191
32321004 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$2,256.46	10 4410.280	Streets UTILITIES	SL ONLY
32321006 APR13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$32.49	10 4410.280	Streets UTILITIES	64 W 100 S - SHOP
32321011 APR13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$69.20	52 4752.280	Sewer UTILITIES	SEWER LAGOON
32321017 APR13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$48.22	10 4410.280	Streets UTILITIES	CENTRAL & MAIN (STOPPLIG
32321022 APR13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$76.94	51 4751.280	Water UTILITIES	CIRCLE DR WELL
32321023 APR13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$34.88	10 4510.280	Parks UTILITIES	65 N 100 E
32321030 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$32.49	10 4510.280	Parks UTILITIES	ANNOUNCERS STAND
32321033 APR13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$51.15	51 4751.280	Water UTILITIES	BALLPARK WELLS @ 400 W
32321034 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$59.17	51 4751.280	Water UTILITIES	S/PINTO SUB INDUSTRIAL
32321035 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$213.75	10 4140.280	Admin UTILITIES	17 N 100 W - ADM OFFICE
					106.87	10 4410.280	Streets UTILITIES	17 N 100 W - ADM OFFICE
32321036 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$142.16	10 4150.554	Non Dept VISITOR CENTER	216 S MAIN
32321037 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$351.03	51 4751.280	Water UTILITIES	1/2 MI W/CITY LIMIT

Monticello City Invoice Register - 4/19/2013 to 5/10/2013 - All Invoices

5/10/2013

Invoice No.	Vendor	Check No.	Ledger Date	Due Date	Amount	Account No.	Account Name	Description
32321042 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$192.55	10 4565.280	Golf UTILITIES	GOLF COURSE DR
32321043 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$331.63	10 4565.280	Golf UTILITIES	17 W 600 S
32321044 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$66.35	10 4510.280	Parks UTILITIES	333 W CENTER ST- BB FIEL
32321045 APR 13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$76.84	51 4751.280	Water UTILITIES	RANGER STATION WELL
32321047 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$32.83	10 4410.280	Streets UTILITIES	200 N MAIN - S LIGHT
32321048 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$32.49	10 4410.280	Streets UTILITIES	200 N MAIN - N LIGHT
32321056 APR 1	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$227.89	10 4410.280	Streets UTILITIES	132 S 100 W
32321057 APR 13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$137.38	10 4410.280	Streets UTILITIES	E/450 & CENTER ST
32321058 APR 13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$232.56	10 4410.280	Streets UTILITIES	300 E & CENTER ST
32321059 APR 13	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$178.76	10 4410.280	Streets UTILITIES	100 E & CENTER ST
7032 APRIL 2013	EMPIRE ELECTRIC	38470	4/30/2013	5/1/2013	\$32.49	10 4510.280	Parks UTILITIES	S MAIN OLD LOG HSE CHU
Vendor Total:					\$5,516.88			
PR041913-106	EQUITABLE/EQUI-VEST	38439	4/19/2013	4/19/2013	\$627.43	10 2223	State Retirement Withholding	Equitable EE amt
					219.05	10 2223	State Retirement Withholding	Equitable ER
PR050313-106	EQUITABLE/EQUI-VEST	38454	5/3/2013	5/3/2013	\$693.27	10 2223	State Retirement Withholding	Equitable EE amt
					219.05	10 2223	State Retirement Withholding	Equitable ER
					474.22	10 2223	State Retirement Withholding	Equitable ER
Vendor Total:					\$1,320.70			
042513fdgl	FDGL Lease Pymt Hideout Golf Club	9999	4/25/2013	4/26/2013	\$40.42	10 4566.290	Pro Shop TELEPHONE/CABL	Visa machine lease
CD00158214	FOUR CORNERS WELDING & GAS SUP	38471	4/30/2013	5/1/2013	\$7.00	10 4410.250	Streets SUPP & MAINT - EQ	QAGMIX
244266	FOUR STATES TIRE & SERVICE INC	38472	4/24/2013	4/25/2013	\$415.52	10 4210.250	Police SUPP & MAINT - EQUI	'05 Ford Crown Vic Police car
22470	Freedom Mailing Services, Inc.	38473	5/1/2013	5/2/2013	\$338.68	10 4150.552	Non Dept PROFESSIONAL/T	713 CITY UTILITY BILLS SEN
435-587-2271 AP	FRONTIER	38474	4/25/2013	4/26/2013	\$670.73	10 4140.280	Admin UTILITIES	ADMIN PHONE
435-587-2618 AP	FRONTIER	38474	4/25/2013	4/26/2013	\$159.68	51 4751.280	Water UTILITIES	WATER PLANT PHONE
435-587-3059 AP	FRONTIER	38474	4/25/2013	4/26/2013	\$36.43	10 4565.280	Golf UTILITIES	GOLF PHONE

Monticello City
Invoice Register - 4/19/2013 to 5/10/2013 - All Invoices

5/10/2013

Invoice No.	Vendor	Check No.	Ledger Date	Due Date	Amount	Account No.	Account Name	Description
435-587-3401 AP	FRONTIER	38474	4/25/2013	4/26/2013	\$97.38	10 4150.554	Non Dept VISITOR CENTER	VISITOR'S CENTER PHONE
435-587-3726 AP	FRONTIER	38474	4/25/2013	4/26/2013	\$42.18	10 4460.280	Airport UTILITIES	AIRPORT PHONE
435-711-0357AP	FRONTIER	38422	4/20/2013	4/21/2013	\$166.67	10 4140.610	Admin MISCELLANEOUS	citizens communications equip
587-5033 APRIL2	FRONTIER	38474	4/25/2013	4/26/2013	\$81.44	10 4562.280	Pool UTILITIES	POOL PHONE
	Vendor Total:				\$1,254.51			
5/1/13SF	Frost, Scott	38475	5/1/2013	5/2/2013	\$56.00	10 4140.230	Admin TRAVEL and TRAININ	FOOD \$\$ FOR SCOTT FROS
Red Cross trainin	HATCH, CATHERINE	38423	4/24/2013	4/25/2013	\$148.21	10 4560.230	Rec TRAVEL and TRAINING	reimbursement for red cross tr
PR041913-141	ICMA RETIREMENT TRUST - 457	38440	4/19/2013	4/19/2013	\$1,254.67	10 2223	State Retirement Withholding	ICMA Retirement EE amt
					679.67	10 2223	State Retirement Withholding	ICMA Retirement ER
PR050313-141	ICMA RETIREMENT TRUST - 457	38455	5/3/2013	5/3/2013	\$1,257.60	10 2223	State Retirement Withholding	ICMA Retirement EE amt
					682.60	10 2223	State Retirement Withholding	ICMA Retirement ER
	Vendor Total:				\$2,512.27			
SI-89333	JC GOLF ACCESSORIES	38424	4/19/2013	4/20/2013	\$157.58	25 4560	Golf Hole Sponsorship Expen	various sunglasses
NP37848664	KELLERSTRASS ENT INC.	38476	5/1/2013	5/2/2013	\$3,643.84	10 4140.230	Admin TRAVEL and TRAININ	admin fuel
					162.42	10 4210.252	Police FUEL	police fuel
					781.25	10 4410.252	Streets FUEL	streets fuel
					662.50	10 4565.252	Golf FUEL & DIESEL	golf fuel
					94.45	51 4751.252	Water FUEL	water fuel
					175.84	52 4752.252	Sewer FUEL	sewer fuel
					198.46	53 4753.252	Sanitation FUEL	garbage fuel
					1,568.92			
2491445	Larry H. Miller Chrysler Jeep Dodge	38477	4/24/2013	4/25/2013	\$4.39	10 4210.250	Police SUPP & MAINT - EQUI	resistor
					4.39			
PR041913-2153	LIBERTY NATIONAL	38441	4/19/2013	4/19/2013	\$66.00	10 2224	Conseco & Liberty health insu	Liberty Nat Life Ins
PR050313-2153	LIBERTY NATIONAL	38456	5/3/2013	5/3/2013	\$66.00	10 2224	Conseco & Liberty health insu	Liberty Nat Life Ins
	Vendor Total:				\$132.00			
1743	LYLE NORTHERN ELECTRIC	38478	4/29/2013	4/30/2013	\$140.76	10 4150.554	Non Dept VISITOR CENTER	fixed light fixture in Men's bath
3294	Max Technology LLC	38479	4/26/2013	4/27/2013	\$55.99	10 4150.552	Non Dept PROFESSIONAL/T	computer service on 1/24/13
3295	Max Technology LLC	38479	4/26/2013	4/27/2013	\$415.65	10 4150.552	Non Dept PROFESSIONAL/T	computer service for visitor's c
	Vendor Total:				\$471.64			
344863	MONTICELLO HOME & AUTO SUPPLY	38480	4/24/2013	4/25/2013	\$19.03	10 4210.250	Police SUPP & MAINT - EQUI	oil filter & oil
					19.03			

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5/10/2013

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345078	MONTICELLO HOME & AUTO SUPPLY	38480	4/29/2013	4/30/2013	\$240.91	10 4565.275	Golf IRRIGATION REPAIR &	irrigation maint supplies
345236	MONTICELLO HOME & AUTO SUPPLY	38480	4/30/2013	5/1/2013	\$27.79	51 4751.250	Water SUPPLY/MAINT & EQ	900 m amp charger
345269	MONTICELLO HOME & AUTO SUPPLY	38480	4/30/2013	5/1/2013	\$63.90	10 4560.250	Rec SUPP & MAINT - EQUIP	MAINT SUPPLIES
345271	MONTICELLO HOME & AUTO SUPPLY	38480	4/30/2013	5/1/2013	\$6.42	10 4410.250	Streets SUPP & MAINT - EQ	hyd hose fittings
345272	MONTICELLO HOME & AUTO SUPPLY	38480	4/30/2013	5/1/2013	\$69.45	10 4566.690	Pro Shop MISCELLANEOUS	misc hardware for pro-shop
345273	MONTICELLO HOME & AUTO SUPPLY	38480	4/30/2013	5/1/2013	\$26.46	10 4410.610	Streets MISCELLANEOUS	streets
	Vendor Total:				\$453.96			
A157463	MONTICELLO MERCANTILE CO	38481	4/19/2013	4/20/2013	\$7.99	51 4751.610	Water MISCELLANEOUS	air duster
S100567773.001	MOUNTAINLAND SUPPLY CO	38427	4/22/2013	4/23/2013	\$256.09	51 4751.267	Water SUPP & MAINT SECO	secondary drain
S100584313.001	MOUNTAINLAND SUPPLY CO	38482	5/3/2013	5/4/2013	\$2.26	51 4751.267	Water SUPP & MAINT SECO	2nd air leak
	Vendor Total:				\$258.35			
PR041913-2291	OPTUM HEALTH BANK	9999	4/19/2013	4/19/2013	\$1,598.80	10 2225	PEHP Health Insurance	Health Savings ER
					1,153.80	10 2225	PEHP Health Insurance	Health Saving EE
					445.00			
PR050313-2291	OPTUM HEALTH BANK	9999	5/3/2013	5/3/2013	\$1,598.80	10 2225	PEHP Health Insurance	Health Savings ER
					1,153.80	10 2225	PEHP Health Insurance	Health Saving EE
					445.00			
	Vendor Total:				\$3,197.60			
PR041913-2723	OR Dept. of Justice	38442	4/19/2013	4/19/2013	\$199.67	10 2231	Advance & Other W/H	Child Support OR
PR050313-2723	OR Dept. of Justice	38457	5/3/2013	5/3/2013	\$135.69	10 2231	Advance & Other W/H	Child Support OR
					135.69			
	Vendor Total:				\$335.36			
151855	PACKARD WHOLESALE CO.	38428	4/25/2013	4/26/2013	\$208.35	10 4566.481	Pro Shop FOODS & BEVERA	food & bevs
152079	PACKARD WHOLESALE CO.	38483	5/2/2013	5/3/2013	\$155.90	10 4566.481	Pro Shop FOODS & BEVERA	foods & bevs for pro shop
					155.90			
	Vendor Total:				\$364.25			
PRDISA0412201	PEHP LTD Program Attn: LTD Payments	38443	4/25/2013	4/26/2013	\$110.30	10 1563	Health Insurance clearing	long term disability
PRDISA050513	PEHP LTD Program Attn: LTD Payments	38458	5/3/2013	5/3/2013	\$114.10	10 1563	Health Insurance clearing	Long Term Disability
					114.10			
	Vendor Total:				\$224.40			
4677	PELORUS METHODS, INC.	38484	5/1/2013	5/2/2013	\$1,250.00	10 4150.552	Non Dept PROFESSIONAL/T	Pelorus softward & support for
					1,250.00			

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4/19/13	Rod's Petal Patch	38432	4/19/2013	4/20/2013	\$40.00	10 4140.610	Admin MISCELLANEOUS	sympathy arrangement to Car
194645	SHAKESPEARE, JOSHUA	38485	5/8/2013	5/8/2013	\$145.66	145.66	Accounts Receivable	Customer Refund: SHAKESP
282192	SPEAR	38435	4/20/2013	4/21/2013	\$50.00	10 4150.556	Non Dept VISITOR CENTER	reorder 21 SPEAR maps
19477680	TAYLOR MADE GOLF COMPANY, INC.	38436	4/19/2013	4/20/2013	\$86.24	25 4560	Golf Hole Sponsorship Expen	green grass level 3 program
19477681	TAYLOR MADE GOLF COMPANY, INC.	38436	4/19/2013	4/20/2013	\$86.24	25 4560	Golf Hole Sponsorship Expen	green grass level 3 program
19514889	TAYLOR MADE GOLF COMPANY, INC.	38487	4/27/2013	4/28/2013	\$46.89	25 4560	Golf Hole Sponsorship Expen	Green Grass Level 3 program
19527354	TAYLOR MADE GOLF COMPANY, INC.	38487	4/30/2013	5/1/2013	\$44.10	25 4560	Golf Hole Sponsorship Expen	GREEN GRASS LEVEL 3 PR
	Vendor Total:				\$263.47			
March 2013	UTAH DEPARTMENT OF COMMERCE DI	38437	4/22/2013	4/23/2013	\$10.18	10 3221	Building Permits/Inspections	4th Quarter remittance for buil
APRIL 2013	UTAH STATE PARKS AND RECREATION	38488	4/30/2013	5/1/2013	\$405.00	10 4150.555	Non Dept VISITOR CENTER	PERMIT #S 06909 THRU 069
PR041913-318	UTAH STATE RETIREMENT	9999	4/19/2013	4/19/2013	\$3,878.33	10 2223	State Retirement Withholding	43 - 401k
					456.15	10 2223	State Retirement Withholding	43 - Retirement
					908.78	10 2223	State Retirement Withholding	15 - Retirement
					1,974.69	10 2223	State Retirement Withholding	111 - 401k Tier 2 DB Hybrid
					15.28	10 2223	State Retirement Withholding	111 - 457 Tier 2 DB Hybrid
					112.83	10 2223	State Retirement Withholding	111 - Retirement Tier 2 DB Hy
					122.44	10 2223	State Retirement Withholding	15 - 457 Plan URS
					288.16	10 2223	State Retirement Withholding	15 - 457 Plan URS
PR050313-318	UTAH STATE RETIREMENT	9999	5/3/2013	5/3/2013	\$4,058.73	10 2223	State Retirement Withholding	15 - Retirement
					357.45	10 2223	State Retirement Withholding	43 - 401k
					2,060.68	10 2223	State Retirement Withholding	43 - Retirement
					456.15	10 2223	State Retirement Withholding	43 - 401k
					908.78	10 2223	State Retirement Withholding	43 - Retirement
					16.81	10 2223	State Retirement Withholding	111 - 401k Tier 2 DB Hybrid
					124.14	10 2223	State Retirement Withholding	111 - 457 Tier 2 DB Hybrid
					134.72	10 2223	State Retirement Withholding	111 - Retirement Tier 2 DB Hy
	Vendor Total:				\$7,937.06			
PR041913-319	UTAH STATE TAX COMMISSION	9999	4/19/2013	4/19/2013	\$868.64	10 2222	State Tax Withholding	SWT
PR050313-319	UTAH STATE TAX COMMISSION	9999	5/3/2013	5/3/2013	\$900.82	10 2222	State Tax Withholding	SWT
	Vendor Total:				\$1,769.46			
APRIL 2013	UTAH STATE TREASURER	38489	5/2/2013	5/3/2013	\$4,623.20	10 3510	Court Fines/Forfeit	April 2013 remittance for cour
5/1/13GW	Westfall, Greg & Jennifer	38490	5/1/2013	5/2/2013	\$56.00	10 4140.230	Admin TRAVEL and TRAININ	FOOD \$\$ FOR GREG @ CIB

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37 - 2010 Yamah	YAMAHA MOTOR CORP., U.S.A.	5021316	5/2/2013	5/2/2013	\$431.50	10 4566.810	Pro Shop DEBT SERVICE PR	Principal - 2010 Yamaha Golf
					390.71	10 4566.820	Pro Shop DEBT SERVICE IN	Interest - 2010 Yamaha Golf C
					40.79			
					\$66,473.40			
								GL Account Summary
					224.40	10 1563	Health Insurance clearing	
					10,713.94	10 2221	FICA/FWT Withholding	
					1,769.46	10 2222	State Tax Withholding	
					11,770.03	10 2223	State Retirement Withholding	
					132.00	10 2224	Conseco & Liberty health insu	
					3,197.60	10 2225	PEHP Health Insurance	
					335.36	10 2231	Advance & Other W/H	
					10.18	10 3221	Building Permits/Inspections	
					100.00	10 3471	Recreation Revenue	
					4,728.80	10 3510	Court Fines/Forfeit	
					997.50	10 4121.310	Court PROFESSIONAL/TEC	
					25.00	10 4140.210	Admin DUES, SUBSCRIPTIO	
					330.42	10 4140.230	Admin TRAVEL and TRAININ	
					25.00	10 4140.240	Admin OFFICE SUPPLIES	
					221.33	10 4140.250	Admin SUPP & MAINT - EQU	
					777.60	10 4140.280	Admin UTILITIES	
					228.25	10 4140.610	Admin MISCELLANEOUS	
					2,060.32	10 4150.552	Non Dept PROFESSIONAL/T	
					450.35	10 4150.554	Non Dept VISITOR CENTER	
					405.00	10 4150.555	Non Dept VISITOR CENTER	
					50.00	10 4150.556	Non Dept VISITOR CENTER	
					438.94	10 4210.250	Police SUPP & MAINT - EQUI	
					781.25	10 4210.252	Police FUEL	
					513.42	10 4410.250	Streets SUPP & MAINT - EQ	
					662.50	10 4410.252	Streets FUEL	
					3,285.96	10 4410.280	Streets UTILITIES	
					26.46	10 4410.610	Streets MISCELLANEOUS	
					244.59	10 4460.280	Airport UTILITIES	
					166.21	10 4510.280	Parks UTILITIES	
					148.21	10 4560.230	Rec TRAVEL and TRAINING	
					63.90	10 4560.250	Rec SUPP & MAINT - EQUIP	
					68.53	10 4562.250	Pool SUPP & MAINT -EQUIP	
					486.20	10 4562.280	Pool UTILITIES	
					94.45	10 4565.252	Golf FUEL & DIESEL	
					240.91	10 4565.275	Golf IRRIGATION REPAIR &	
					560.61	10 4565.280	Golf UTILITIES	
					40.42	10 4566.290	Pro Shop TELEPHONE/CABL	
					536.43	10 4566.481	Pro Shop FOODS & BEVERA	
					69.45	10 4566.690	Pro Shop MISCELLANEOUS	
					390.71	10 4566.810	Pro Shop DEBT SERVICE PR	
					40.79	10 4566.820	Pro Shop DEBT SERVICE IN	
					47,412.48		Total	
					421.05	25 4560	Golf Hole Sponsorship Expen	
					145.66	51 1311	Accounts Receivable	

Monticello City
 Invoice Register - 4/19/2013 to 5/10/2013 - All Invoices

5/10/2013

<u>Invoice No.</u>	<u>Vendor</u>	<u>Check No.</u>	<u>Ledger</u> <u>Date</u>	<u>Due</u> <u>Date</u>	<u>Amount</u>	<u>Account No.</u>	<u>Account Name.</u>	<u>Description</u>
					27.79	51 4751.250	Water SUPPLY/MAINT & EQ	
					175.84	51 4751.252	Water FUEL	
					258.35	51 4751.267	Water SUPP & MAINT SECO	
					774.81	51 4751.280	Water UTILITIES	
					313.00	51 4751.450	Water WATER SAMPLES	
					15,107.84	51 4751.610	Water MISCELLANEOUS	
					16,803.29		Total	
					198.46	52 4752.252	Sewer FUEL	
					69.20	52 4752.280	Sewer UTILITIES	
					267.66		Total	
					1,568.92	53 4753.252	Sanitation FUEL	
					\$66,473.40		GL Account Summary Total	

Monticello City

Cash Summary for All Bank Accounts as of 5/10/2013

Bank Account	GL Account No.	GL Account Name	Amount
Checking Wells Fargo	10 1111	Checking General	\$190,817.17
	21 1111	Checking VMTE	\$102,747.27
	25 1111	Checking Parks & Rec	\$57,130.44
	40 1111	Checking Capital Projects	\$5,000.00
	51 1111	Checking Water	\$10,141.89
	52 1111	Checking Sewer	\$10,846.71
	53 1111	Checking Sanitation	\$5,050.86
	54 1111	Checking MBA	\$0.00
PTIF 1109 Saving Account	10 1120	PTIF 1109 General Savings	\$363,230.90
	25 1120	PTIF 1109 Parks & Rec	\$23,795.71
	40 1120	PTIF 1109 Capital Projects	\$20,000.00
	51 1120	PTIF 1109 Water	\$75,000.00
	52 1120	PTIF 1109 Sewer	\$135,499.47
	53 1120	PTIF 1109 Sanitation	\$0.00
	54 1120	PTIF 1109 MBA	\$100,000.00
			\$8,935.72
PTIF 1710 C Roads	10 1122	PTIF 1710 Road C Fund	\$169,890.33
PTIF 2860 Water impact	51 1123	PTIF 2860 Water impact fees	\$0.00
PTIF 3034 Debt reserve	51 1124	PTIF 3034 Water debt reserve	\$0.00
	52 1125	PTIF 3034 Debt Reserve	\$0.00
PTIF 3052 Transportation Trust	40 1124	PTIF 3052 Transportation	\$667,338.05
			\$667,338.05
PTIF 3721 Fire dept trust	10 1127	PTIF 3721 Fire trust	\$206,881.48
	40 1127	PTIF 3721 Fire trust	\$0.00
			\$206,881.48
PTIF 4575 VMTE cmmtte	21 1128	PTIF 4575 VMTE	\$14,622.32
			\$14,622.32
PTIF 4952 Golf improvement	40 1129	PTIF 4952 Hideout Golf	\$41,670.18
			\$41,670.18
PTIF 5188 Swimming Pool Replacement Fund	54 1135	PTIF 5188 Swimming Pool Payment	\$394,573.47
			\$394,573.47
PTIF 5580 Water Reserve Fund	51 1127	PTIF 5580 Water Reserve Fund	\$149,741.13
			\$149,741.13
PTIF 5581 Road Bond Repayment	10 1131	PTIF 5581 Road Bond Repayment	\$102,662.97
			\$102,662.97
PTIF 5661 Sanitation Reserve Fund	53 1127	PTIF 5661 Sanitation Reserve Fund	\$32,516.04
			\$32,516.04
PTIF 5662 Sewer Reserve Fund	52 1127	PTIF 5662 Sewer Reserve Fund	\$60,854.74
			\$60,854.74
PTIF 5727 Airport Reserve	40 1130	PTIF 5727 Airport Reserve	\$181,355.11
			\$181,355.11
PTIF 5785 Capital Project Fund	40 1132	PTIF 5785 Capital Project Fund	\$102,155.63
			\$102,155.63
PTIF 6128 Landfill	53 1130	PTIF 6128 Landfill financial assurance	\$22,564.77
			\$22,564.77
PTIF 7066 Swimming Pool Construction	54 1134	PTIF 7066 Municipal Building Authority	\$4,535.01
			\$4,535.01
Total:			\$2,705,409.30

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Monticello City
Operational Budget Report
10 10 General Fund - 07/01/2013 to 06/30/2014
100.00% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
Change In Net Position					
Revenue:					
Taxes					
3110 Property Tax	190,972.87	0.00	0.00	0.00	0.00%
3130 Sales & Use Tax	228,662.53	0.00	0.00	0.00	0.00%
3131 Resort Community Tax	0.00	0.00	0.00	0.00	0.00%
3132 Energy Sales & Use Tax	116,329.43	0.00	0.00	0.00	0.00%
3133 Transportation Sales Tax	44,051.99	0.00	0.00	0.00	0.00%
3135 Zap Tax	14,688.68	0.00	0.00	0.00	0.00%
3140 Cable TV Franchise Tax	1,390.32	0.00	0.00	0.00	0.00%
3141 Telecommunication Franchise Tax	16,828.56	0.00	0.00	0.00	0.00%
3150 City Transit Room Tax	14,740.07	0.00	0.00	0.00	0.00%
3151 Other Tax Revenue	0.00	0.00	0.00	0.00	0.00%
Total Taxes	627,664.45	0.00	0.00	0.00	0.00%
Licenses and permits					
3220 Business Licenses	9,631.79	0.00	0.00	0.00	0.00%
3221 Building Permits/Inspections	6,527.37	0.00	0.00	0.00	0.00%
3225 Animal License	805.00	0.00	0.00	0.00	0.00%
3226 Animal Shelter Fees	50.00	0.00	0.00	0.00	0.00%
Total Licenses and permits	17,014.16	0.00	0.00	0.00	0.00%
Intergovernmental revenue					
3310 Federal Operating Grants	0.00	0.00	0.00	0.00	0.00%
3311 OLD -- FAA GRANT -- DO NOT USE	0.00	0.00	0.00	0.00	0.00%
3340 State Operating Grants (Fire)	5,000.00	0.00	0.00	0.00	0.00%
3341 OLD STATE AIRPORT -- DO NOT USE	0.00	0.00	0.00	0.00	0.00%
3342 UDOT Sidewalk Grant	0.00	0.00	0.00	0.00	0.00%
3356 Class C Roads	72,626.48	0.00	0.00	0.00	0.00%
3358 State Liquor Fund Alloment	4,443.30	0.00	0.00	0.00	0.00%
3370 County Operating Grants	0.00	0.00	0.00	0.00	0.00%
3375 Transportation District Grants	100,000.00	0.00	0.00	0.00	0.00%
3376 UDOT Safe Routes Grant	2,739.21	0.00	0.00	0.00	0.00%
3378 School Dist. Recreation Grants	14,091.00	0.00	0.00	0.00	0.00%
3381 Golf Marketing Grants	0.00	0.00	0.00	0.00	0.00%
Total Intergovernmental revenue	198,899.99	0.00	0.00	0.00	0.00%
Charges for services					
3430 Curb & Gutter Revenue	0.00	0.00	0.00	0.00	0.00%
3431 Wind Tower Rental Income	0.00	0.00	0.00	0.00	0.00%
3432 Hanger Rental	0.00	0.00	0.00	0.00	0.00%
3433 Airport Fuel Sales	20,259.58	0.00	0.00	0.00	0.00%
3440 Adminstrative Fees	44,000.00	0.00	0.00	0.00	0.00%
3471 Recreation Revenue	17,074.00	0.00	0.00	0.00	0.00%
3472 Girl's Volleyball Revenue	0.00	0.00	0.00	0.00	0.00%
3473 Swimming Pool Revenue	6,725.80	0.00	0.00	0.00	0.00%
3474 Golf Course Rounds	189,161.81	0.00	0.00	0.00	0.00%
3475 Golf Tournament revenue	0.18	0.00	0.00	0.00	0.00%
3476 Golf Course Merch, F&B	36,771.30	0.00	0.00	0.00	0.00%
Total Charges for services	313,992.67	0.00	0.00	0.00	0.00%
Fines and forfeitures					
3510 Court Fines/Forfeit	76,095.56	0.00	0.00	0.00	0.00%
Total Fines and forfeitures	76,095.56	0.00	0.00	0.00	0.00%
Interest revenue					
3610 Interest Income	2,674.49	0.00	0.00	0.00	0.00%
3611 Interest Income C road	836.35	0.00	0.00	0.00	0.00%
Total Interest revenue	3,510.84	0.00	0.00	0.00	0.00%
Miscellaneous revenue					
3640 Proceeds from sales of assets	9,878.38	0.00	0.00	0.00	0.00%
3690 Miscellaneous Revenue	35,609.35	0.00	0.00	0.00	0.00%
3691 Parks and Beautification Donations	67.34	0.00	0.00	0.00	0.00%
3692 Visitor Center Partnership Revenue	11,000.00	0.00	0.00	0.00	0.00%
3693 Visitor Center Donations	505.24	0.00	0.00	0.00	0.00%
3694 Visitor Center OHV permits	1,324.83	0.00	0.00	0.00	0.00%
3695 Visitor Center Spear maps	371.93	0.00	0.00	0.00	0.00%
3696 Veteran's Memorial Donations	0.00	0.00	0.00	0.00	0.00%
3697 VMTE Donations	0.00	0.00	0.00	0.00	0.00%

Monticello City
Operational Budget Report
10 10 General Fund - 07/01/2013 to 06/30/2014
100.00% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
3698 Empire Electric Contract	5,500.00	0.00	0.00	0.00	0.00%
3699 Non Dept CHAMBER OF COMMERCE	1,300.00	0.00	0.00	0.00	0.00%
Total Miscellaneous revenue	65,557.07	0.00	0.00	0.00	0.00%
Contributions and transfers					
3851 Transfer from Capital Projects	65,605.68	0.00	0.00	0.00	0.00%
3852 Transfer from Sewer Fund	0.00	0.00	0.00	0.00	0.00%
3853 Transfer from Sanitation Fund	0.00	0.00	0.00	0.00	0.00%
3880 Appropriated increase of Class C balance	0.00	0.00	0.00	0.00	0.00%
3890 Appropriation of beginning balance	0.00	0.00	0.00	0.00	0.00%
Total Contributions and transfers	65,605.68	0.00	0.00	0.00	0.00%
Total Revenue:	1,368,340.42	0.00	0.00	0.00	0.00%
Expenditures:					
General government					
Court					
4121.110 Court SALARIES & WAGES	8,466.09	0.00	0.00	0.00	0.00%
4121.130 Court EMPLOYEE BENEFITS	805.50	0.00	0.00	0.00	0.00%
4121.200 Court JURORS & WITNESS FEES	(1.00)	0.00	0.00	0.00	0.00%
4121.230 Court TRAVEL and TRAINING	0.00	0.00	0.00	0.00	0.00%
4121.240 Court OFFICE SUPPLIES	676.52	0.00	0.00	0.00	0.00%
4121.250 Court SUPP & MAINT - EQUIP	0.00	0.00	0.00	0.00	0.00%
4121.290 Court TELEPHONE	0.00	0.00	0.00	0.00	0.00%
4121.310 Court PROFESSIONAL/TECHNICAL	9,270.00	0.00	0.00	0.00	0.00%
4121.740 Court CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00%
Total Court	19,217.11	0.00	0.00	0.00	0.00%
Administrative					
4140.110 Admin SALARIES & WAGES	157,292.36	0.00	0.00	0.00	0.00%
4140.120 Admin ELECTIONS	27.00	0.00	0.00	0.00	0.00%
4140.125 Admin MAYOR/COUNCIL EXPENSE	309.68	0.00	0.00	0.00	0.00%
4140.130 Admin EMPLOYEE BENEFITS	75,052.40	0.00	0.00	0.00	0.00%
4140.210 Admin DUES, SUBSCRIPTIONS, BOOKS	4,250.96	0.00	0.00	0.00	0.00%
4140.220 Admin PUBLIC NOTICES	1,078.28	0.00	0.00	0.00	0.00%
4140.230 Admin TRAVEL and TRAINING	5,035.88	0.00	0.00	0.00	0.00%
4140.240 Admin OFFICE SUPPLIES	3,835.70	0.00	0.00	0.00	0.00%
4140.241 Admin BANK SERVICE CHARGES	13,743.92	0.00	0.00	0.00	0.00%
4140.250 Admin SUPP & MAINT - EQUIP	3,999.79	0.00	0.00	0.00	0.00%
4140.280 Admin UTILITIES	14,152.72	0.00	0.00	0.00	0.00%
4140.510 Admin INSURANCE	53,925.03	0.00	0.00	0.00	0.00%
4140.610 Admin MISCELLANEOUS	7,325.72	0.00	0.00	0.00	0.00%
4140.740 Admin CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00%
Total Administrative	340,029.44	0.00	0.00	0.00	0.00%
Non-Departmental					
4150.250 Non Dept UDOT SAFE ROUTES GRANT	2,739.21	0.00	0.00	0.00	0.00%
4150.270 Non Dept BUILDING RENTAL	10,000.00	0.00	0.00	0.00	0.00%
4150.470 Non Dept community center	0.00	0.00	0.00	0.00	0.00%
4150.551 Non Dept ECONOMIC DEVELOPMENT	2,968.07	0.00	0.00	0.00	0.00%
4150.552 Non Dept PROFESSIONAL/TECHNICAL	34,126.55	0.00	0.00	0.00	0.00%
4150.553 Non Dept CODE ENFORCEMENT	2,811.45	0.00	0.00	0.00	0.00%
4150.554 Non Dept VISITOR CENTER	5,994.69	0.00	0.00	0.00	0.00%
4150.555 Non Dept VISITOR CENTER OHV permits	1,350.00	0.00	0.00	0.00	0.00%
4150.556 Non Dept VISITOR CENTER SPEAR maps	125.00	0.00	0.00	0.00	0.00%
4150.558 Non Dept CHAMBER OF COMMERCE	1,300.00	0.00	0.00	0.00	0.00%
4150.559 Non Dept FLOOD PLANE	4,000.00	0.00	0.00	0.00	0.00%
4150.560 Non Dept EQUIPMENT	9,621.56	0.00	0.00	0.00	0.00%
Total Non-Departmental	75,036.53	0.00	0.00	0.00	0.00%
Total General government	434,283.08	0.00	0.00	0.00	0.00%
Public safety					
Police					
4210.110 Police SALARIES & WAGES	127,785.12	0.00	0.00	0.00	0.00%
4210.120 Police SALARIES & WAGES - LIQUOR	13,429.30	0.00	0.00	0.00	0.00%
4210.130 Police EMPLOYEE BENEFITS	74,159.53	0.00	0.00	0.00	0.00%
4210.140 Police OTHER BENEFITS	0.00	0.00	0.00	0.00	0.00%
4210.210 Police DUES, SUBSCRIPTIONS, BOOKS	95.00	0.00	0.00	0.00	0.00%
4210.230 Police TRAVEL and TRAINING	421.60	0.00	0.00	0.00	0.00%

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10 10 General Fund - 07/01/2013 to 06/30/2014
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	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
4210.240 Police OFFICE SUPPLIES	339.17	0.00	0.00	0.00	0.00%
4210.250 Police SUPP & MAINT - EQUIP	1,836.11	0.00	0.00	0.00	0.00%
4210.252 Police FUEL	8,568.44	0.00	0.00	0.00	0.00%
4210.310 Police PROFESSIONAL/TECHNICAL	3,870.00	0.00	0.00	0.00	0.00%
4210.480 Police SPECIAL DEPT SUPPLIES	27.00	0.00	0.00	0.00	0.00%
4210.610 Police MISCELLANEOUS	423.00	0.00	0.00	0.00	0.00%
4210.740 Police CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00%
Total Police	230,954.27	0.00	0.00	0.00	0.00%
Fire					
4220.110 Fire SALARIES & WAGES	3,876.74	0.00	0.00	0.00	0.00%
4220.130 Fire EMPLOYEE BENEFITS	436.59	0.00	0.00	0.00	0.00%
4220.230 Fire TRAVEL and TRAINING	0.00	0.00	0.00	0.00	0.00%
4220.250 Fire SUPP & MAINT - EQUIP	618.94	0.00	0.00	0.00	0.00%
4220.252 Fire FUEL	502.40	0.00	0.00	0.00	0.00%
4220.280 Fire UTILITIES	279.45	0.00	0.00	0.00	0.00%
4220.610 Fire MISCELLANEOUS	4,348.06	0.00	0.00	0.00	0.00%
Total Fire	10,062.18	0.00	0.00	0.00	0.00%
Total Public safety	241,016.45	0.00	0.00	0.00	0.00%
Highways and public improvements					
Highways					
4410.110 Streets SALARIES & WAGES	57,368.13	0.00	0.00	0.00	0.00%
4410.130 Streets EMPLOYEE BENEFITS	37,283.04	0.00	0.00	0.00	0.00%
4410.140 Streets OTHER BENEFITS	0.00	0.00	0.00	0.00	0.00%
4410.230 Streets TRAVEL & TRAINING	566.59	0.00	0.00	0.00	0.00%
4410.250 Streets SUPP & MAINT - EQUIP	8,690.96	0.00	0.00	0.00	0.00%
4410.252 Streets FUEL	5,033.36	0.00	0.00	0.00	0.00%
4410.280 Streets UTILITIES	34,049.64	0.00	0.00	0.00	0.00%
4410.310 Streets PROFESSIONAL/TECHNICAL	848.90	0.00	0.00	0.00	0.00%
4410.480 Streets SIGNS	674.54	0.00	0.00	0.00	0.00%
4410.481 Streets HARDSURFACE MATERIAL	1,490.25	0.00	0.00	0.00	0.00%
4410.482 Streets BASE MATERIAL	0.00	0.00	0.00	0.00	0.00%
4410.483 Streets CRUMB RUBBER	4,050.00	0.00	0.00	0.00	0.00%
4410.610 Streets MISCELLANEOUS	10,987.02	0.00	0.00	0.00	0.00%
4410.740 Streets CAPITAL OUTLAY - SIDEWALK	0.00	0.00	0.00	0.00	0.00%
4410.810 Streets Project Bond - Principal	100,000.00	0.00	0.00	0.00	0.00%
4415.481 Class C Maintenance	50,395.76	0.00	0.00	0.00	0.00%
4415.740 Class C Capital outlay	0.00	0.00	0.00	0.00	0.00%
Total Highways	311,438.19	0.00	0.00	0.00	0.00%
Airport					
4460.230 Airport TRAVEL & TRAINING	975.77	0.00	0.00	0.00	0.00%
4460.250 Airport SUPP & MAINT - EQUIP	999.64	0.00	0.00	0.00	0.00%
4460.253 Airport AIRPORT GASOLINE	27,092.19	0.00	0.00	0.00	0.00%
4460.280 Airport UTILITIES	1,664.44	0.00	0.00	0.00	0.00%
4460.610 Airport MISCELLANEOUS	784.17	0.00	0.00	0.00	0.00%
4460.740 Airport CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00%
Total Airport	31,516.21	0.00	0.00	0.00	0.00%
Total Highways and public improvements	342,954.40	0.00	0.00	0.00	0.00%
Parks, Recreation, and Pool					
Parks					
4510.110 Parks SALARIES & WAGES	4,338.42	0.00	0.00	0.00	0.00%
4510.120 Parks TREE MAINT SALARIES & WAGES	1,875.04	0.00	0.00	0.00	0.00%
4510.130 Parks EMPLOYEE BENEFITS	585.82	0.00	0.00	0.00	0.00%
4510.250 Parks SUPP & MAINT - EQUIP	2,949.12	0.00	0.00	0.00	0.00%
4510.252 Parks FUEL	908.35	0.00	0.00	0.00	0.00%
4510.280 Parks UTILITIES	2,695.13	0.00	0.00	0.00	0.00%
4510.451 Parks PARKS & TREE GRANTS	0.00	0.00	0.00	0.00	0.00%
4510.510 Parks 7th district contract	0.00	0.00	0.00	0.00	0.00%
4510.610 Parks MISCELLANEOUS	3,124.02	0.00	0.00	0.00	0.00%
4510.740 Parks CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00%
Total Parks	16,475.90	0.00	0.00	0.00	0.00%
Recreation					
4560.110 Rec SALARIES & WAGES	5,239.80	0.00	0.00	0.00	0.00%
4560.130 Rec EMPLOYEE BENEFITS	489.40	0.00	0.00	0.00	0.00%

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	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
4560.220 Rec PUBLIC NOTICES	1,128.56	0.00	0.00	0.00	0.00%
4560.230 Rec TRAVEL and TRAINING	486.39	0.00	0.00	0.00	0.00%
4560.250 Rec SUPP & MAINT - EQUIP	2,565.27	0.00	0.00	0.00	0.00%
4560.285 Rec GIRLS VOLLEYBALL	0.00	0.00	0.00	0.00	0.00%
4560.350 Rec CONTRACTED SERVICES	7,050.89	0.00	0.00	0.00	0.00%
4560.480 Rec SPECIAL DEPT SUPPLIES	2,940.48	0.00	0.00	0.00	0.00%
4560.540 Rec FIREWORKS	3,000.00	0.00	0.00	0.00	0.00%
4560.610 Rec MISCELLANEOUS	1,041.88	0.00	0.00	0.00	0.00%
4560.740 Rec CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00%
Total Recreation	23,942.67	0.00	0.00	0.00	0.00%
Pool					
4562.110 Pool SALARIES & WAGES	11,109.21	0.00	0.00	0.00	0.00%
4562.130 Pool EMPLOYEE BENEFITS	849.86	0.00	0.00	0.00	0.00%
4562.230 Pool TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00%
4562.250 Pool SUPP & MAINT -EQUIP	2,148.74	0.00	0.00	0.00	0.00%
4562.280 Pool UTILITIES	12,574.74	0.00	0.00	0.00	0.00%
4562.610 Pool MISCELLANEOUS	491.67	0.00	0.00	0.00	0.00%
Total Pool	27,174.22	0.00	0.00	0.00	0.00%
Total Parks, Recreation, and Pool	67,592.79	0.00	0.00	0.00	0.00%
Golf					
Golf Course Maintenance					
4565.110 Golf SUPER SALARIES & WAGES	36,289.48	0.00	0.00	0.00	0.00%
4565.111 Golf MECHANIC SALARIES & WAGES	7,691.85	0.00	0.00	0.00	0.00%
4565.112 Golf SEASONAL SALARIES & WAGES	23,848.50	0.00	0.00	0.00	0.00%
4565.130 Golf SUPER EMPLOYEE BENEFITS	27,196.61	0.00	0.00	0.00	0.00%
4565.230 Golf TRAVEL & TRAINING	382.87	0.00	0.00	0.00	0.00%
4565.249 Golf CART FLEET MAINTENANCE	3,245.48	0.00	0.00	0.00	0.00%
4565.250 Golf EQUIPMENT REPAIR & MAINT	27,000.48	0.00	0.00	0.00	0.00%
4565.251 Golf COURSE SUPPLIES	2,044.27	0.00	0.00	0.00	0.00%
4565.252 Golf FUEL & DIESEL	8,692.53	0.00	0.00	0.00	0.00%
4565.253 Golf OIL & LUBRICANTS	666.40	0.00	0.00	0.00	0.00%
4565.270 Golf BUILDING MAINTENANCE	356.28	0.00	0.00	0.00	0.00%
4565.275 Golf IRRIGATION REPAIR & MAINT	2,534.80	0.00	0.00	0.00	0.00%
4565.280 Golf UTILITIES	16,833.14	0.00	0.00	0.00	0.00%
4565.451 Golf FERTILIZER, CHEMICAL & SEED	7,005.32	0.00	0.00	0.00	0.00%
4565.452 Golf SAND, SOIL & SOD	4,186.32	0.00	0.00	0.00	0.00%
4565.610 Golf MISCELLANEOUS	2,254.29	0.00	0.00	0.00	0.00%
Total Golf Course Maintenance	170,228.62	0.00	0.00	0.00	0.00%
Pro Shop					
4566.110 Pro Shop SALARIES & WAGES	47,154.65	0.00	0.00	0.00	0.00%
4566.130 Pro Shop EMPLOYEE BENEFITS	23,139.28	0.00	0.00	0.00	0.00%
4566.210 Pro Shop DUES, SUBSCRIPTIONS, BOOKS	370.50	0.00	0.00	0.00	0.00%
4566.270 Pro Shop BUILDING MAINTENANCE	153.04	0.00	0.00	0.00	0.00%
4566.290 Pro Shop TELEPHONE/CABLE	2,507.47	0.00	0.00	0.00	0.00%
4566.455 Pro Shop ADVERTISING/MARKETING	3,475.81	0.00	0.00	0.00	0.00%
4566.481 Pro Shop FOODS & BEVERAGES	13,290.89	0.00	0.00	0.00	0.00%
4566.482 Pro Shop MERCHANDISE/CLUBS	18,000.00	0.00	0.00	0.00	0.00%
4566.690 Pro Shop MISCELLANEOUS	2,591.70	0.00	0.00	0.00	0.00%
4566.740 Pro Shop CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00%
4566.810 Pro Shop DEBT SERVICE PRINCIPAL	14,651.01	0.00	0.00	0.00	0.00%
4566.820 Pro Shop DEBT SERVICE INTEREST	770.30	0.00	0.00	0.00	0.00%
Total Pro Shop	126,104.65	0.00	0.00	0.00	0.00%
Total Golf	296,333.27	0.00	0.00	0.00	0.00%
Transfers					
4840.4220 Transfer to Capital Projects - Fire Truck	15,000.00	0.00	0.00	0.00	0.00%
4840.4410 Transfer to Capital Projects - Roads	0.00	0.00	0.00	0.00	0.00%
4840.4425 Transfer to Capital Projects - Trans. Trust	0.00	0.00	0.00	0.00	0.00%
4840.4460 Transfer to Capital Projects - Airport	0.00	0.00	0.00	0.00	0.00%
4840.4500 Transfer to Capital Projects - Welcome center	0.00	0.00	0.00	0.00	0.00%
4840.4562 Transfer to Capital Projects - Storm Drain	0.00	0.00	0.00	0.00	0.00%
4840.4565 Transfer to Capital Projects - Golf	0.00	0.00	0.00	0.00	0.00%
4840.4570 Transfer to Capital Projects	10,000.00	0.00	0.00	0.00	0.00%
4840.4610 Transfer to VMTE	0.00	0.00	0.00	0.00	0.00%
4851.4851 Transfer to Water Fund	0.00	0.00	0.00	0.00	0.00%

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10 10 General Fund - 07/01/2013 to 06/30/2014
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	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
4854.4560 Transfer to MBA - Swimming Pool	0.00	0.00	0.00	0.00	0.00%
4880 Budgeted increase in Class C balance	0.00	0.00	0.00	0.00	0.00%
4890 Budget increase in fund balance	0.00	0.00	0.00	0.00	0.00%
Total Transfers	25,000.00	0.00	0.00	0.00	0.00%
Total Expenditures:	1,407,179.99	0.00	0.00	0.00	0.00%
Total Change In Net Position	(38,839.57)	0.00	0.00	0.00	0.00%

Monticello City
Operational Budget Report
21 21 VMTE Fund - 07/01/2013 to 06/30/2014
100.00% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
Change in Net Position					
Revenue:					
Intergovernmental revenue					
3331 Grants	0.00	0.00	0.00	0.00	0.00%
Total Intergovernmental revenue	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Miscellaneous revenue					
3802 Contributions, private	745.27	0.00	0.00	0.00	0.00%
3890 Appropriation of beginning balance	0.00	0.00	0.00	0.00	0.00%
Total Miscellaneous revenue	<u>745.27</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Contributions and transfers					
3852 Transfer from general fund	0.00	0.00	0.00	0.00	0.00%
Total Contributions and transfers	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Total Revenue:	<u>745.27</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Expenditures:					
4610 Care Contributions	1,500.00	0.00	0.00	0.00	0.00%
4620 Related Projects	0.00	0.00	0.00	0.00	0.00%
4630 Expenses	811.87	0.00	0.00	0.00	0.00%
4890 Budget increase in fund balance	0.00	0.00	0.00	0.00	0.00%
Total Expenditures:	<u>2,311.87</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Total Change in Net Position	<u>(1,566.60)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Income or Expense					
Income From Operations:					
Operating income					
3610 Interest Income	97.74	0.00	0.00	0.00	0.00%
Total Operating income	<u>97.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Total Income From Operations:	<u>97.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
Total Income or Expense	<u>97.74</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>

Monticello City
Operational Budget Report
25 25 Parks & Recreation - 07/01/2013 to 06/30/2014
100.00% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
Change In Net Position					
Revenue:					
Miscellaneous revenue					
3410 Flower Pots	3,423.50	0.00	0.00	0.00	0.00%
3420 Triathlon	0.00	0.00	0.00	0.00	0.00%
3430 Visitor Center	13,500.00	0.00	0.00	0.00	0.00%
3440 Softball Tournament	5,500.00	0.00	0.00	0.00	0.00%
3450 Flag Donation	0.00	0.00	0.00	0.00	0.00%
3460 Golf Hole Sponsorship	9,875.00	0.00	0.00	0.00	0.00%
3470 Economic Development Grants	55,000.00	0.00	0.00	0.00	0.00%
Total Miscellaneous revenue	87,298.50	0.00	0.00	0.00	0.00%
Contributions and transfers					
3890 appropriation of beggining balance	0.00	0.00	0.00	0.00	0.00%
Total Contributions and transfers	0.00	0.00	0.00	0.00	0.00%
Total Revenue:	87,298.50	0.00	0.00	0.00	0.00%
Expenditures:					
Miscellaneous					
4510 Flower Pots	64.18	0.00	0.00	0.00	0.00%
4520 Triathlon	0.00	0.00	0.00	0.00	0.00%
4530 Visitor Center	0.00	0.00	0.00	0.00	0.00%
4540 Softball Tournament	1,642.45	0.00	0.00	0.00	0.00%
4550 Flag Donation Expense	0.00	0.00	0.00	0.00	0.00%
4560 Golf Hole Sponsorship Expense	6,577.78	0.00	0.00	0.00	0.00%
4570 Economic Grant Expense	18,913.71	0.00	0.00	0.00	0.00%
Total Miscellaneous	27,198.12	0.00	0.00	0.00	0.00%
Transfers					
4890 Budget increase in fund balance	0.00	0.00	0.00	0.00	0.00%
Total Transfers	0.00	0.00	0.00	0.00	0.00%
Total Expenditures:	27,198.12	0.00	0.00	0.00	0.00%
Total Change In Net Position	60,100.38	0.00	0.00	0.00	0.00%

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40 40 Capital Projects - 07/01/2013 to 06/30/2014
100.00% of the fiscal year has expired

	<u>Prior YTD</u>	<u>Current Period</u>	<u>Current YTD</u>	<u>Annual Budget</u>	<u>Percent Used</u>
Change In Net Position					
Revenue:					
Charges for services					
3321 State Grant	0.00	0.00	0.00	0.00	0.00%
3322 FAA Airport capital grant	0.00	0.00	0.00	0.00	0.00%
3341 City Hall Grant	0.00	0.00	0.00	0.00	0.00%
3342 State Airport Grant	13,412.93	0.00	0.00	0.00	0.00%
3342.1 Transportation District Grant - Airport	0.00	0.00	0.00	0.00	0.00%
3342.2 Transportation District Grant - Roads	300,010.00	0.00	0.00	0.00	0.00%
3342.3 County Grant - Fire Truck	15,000.00	0.00	0.00	0.00	0.00%
3343 UDOT Transportation Enhancement	26,858.00	0.00	0.00	0.00	0.00%
3372 CIB Capital Grants	0.00	0.00	0.00	0.00	0.00%
3640 Compensation for losses	0.00	0.00	0.00	0.00	0.00%
3670 Proceeds of Bonds	0.00	0.00	0.00	0.00	0.00%
Total Charges for services	355,280.93	0.00	0.00	0.00	0.00%
Interest revenue					
3610 Interest Income	6,257.75	0.00	0.00	0.00	0.00%
Total Interest revenue	6,257.75	0.00	0.00	0.00	0.00%
Contributions and transfers					
3810.4410 Transfer from General fund - Roads	0.00	0.00	0.00	0.00	0.00%
3810.4420 Transfer from General fund - Fire	15,000.00	0.00	0.00	0.00	0.00%
3810.4460 Transfer from General fund - Airport	0.00	0.00	0.00	0.00	0.00%
3810.4510 Transfer from General fund	10,000.00	0.00	0.00	0.00	0.00%
3881 Appropriation IN TRANSPORTATION	0.00	0.00	0.00	0.00	0.00%
3882 Appropriation IN FIRE TRUCK	0.00	0.00	0.00	0.00	0.00%
3883 Appropriation IN HIDEOUT GOLF	0.00	0.00	0.00	0.00	0.00%
3884 Appropriation IN AIRPORT RESERVE	0.00	0.00	0.00	0.00	0.00%
3890 Appropriation of beginning balance	0.00	0.00	0.00	0.00	0.00%
Total Contributions and transfers	25,000.00	0.00	0.00	0.00	0.00%
Total Revenue:	386,538.68	0.00	0.00	0.00	0.00%
Expenditures:					
Capital Outlay					
4161.740 Capital Outlay CITY HALL	0.00	0.00	0.00	0.00	0.00%
4210.740 Capital Outlay POLICE EQUIPMENT	26,858.00	0.00	0.00	0.00	0.00%
4410.740 Capital Outlay STREETS	223,257.81	0.00	0.00	0.00	0.00%
4410.742 Capital Outlay FIRE EQUIPMENT	22,473.20	0.00	0.00	0.00	0.00%
4460.740 Capital Outlay AIRPORT	27,406.66	0.00	0.00	0.00	0.00%
4510.740 Capital Outlay PARKS	0.00	0.00	0.00	0.00	0.00%
Total Capital Outlay	299,995.67	0.00	0.00	0.00	0.00%
Transfers					
4220.740 Capital Outlay NEW FIRE TRUCK	0.00	0.00	0.00	0.00	0.00%
4415.740 Capital Outlay TRANSPORTATION	0.00	0.00	0.00	0.00	0.00%
4565.740 Capital Outlay GOLF SHED	0.00	0.00	0.00	0.00	0.00%
4850 Transfer to Other Funds	158,605.68	0.00	0.00	0.00	0.00%
4890 Budgeted increase in fund balance	0.00	0.00	0.00	0.00	0.00%
Total Transfers	158,605.68	0.00	0.00	0.00	0.00%
Total Expenditures:	458,601.35	0.00	0.00	0.00	0.00%
Total Change In Net Position	(72,062.67)	0.00	0.00	0.00	0.00%

Monticello City
Operational Budget Report
51 51 Water Fund - 07/01/2013 to 06/30/2014
100.00% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
Income or Expense					
Income From Operations:					
Operating income					
3710 Charges for Services	291,358.05	0.00	0.00	0.00	0.00%
3712 Secondary Water Charges	64,268.20	0.00	0.00	0.00	0.00%
3720 Water Connection Fees	1,295.00	0.00	0.00	0.00	0.00%
3730 Late Fees & Penalties	2,895.31	0.00	0.00	0.00	0.00%
3747 Water Sales to Construction Projects	0.00	0.00	0.00	0.00	0.00%
3749 Uncollectible billing revenue	0.00	0.00	0.00	0.00	0.00%
3790 Miscellaneous Fees	9,077.71	0.00	0.00	0.00	0.00%
Total Operating income	368,894.27	0.00	0.00	0.00	0.00%
Operating expense					
4751.110 Water SALARIES & WAGES	35,210.64	0.00	0.00	0.00	0.00%
4751.130 Water EMPLOYEE BENEFITS	25,667.49	0.00	0.00	0.00	0.00%
4751.210 Water DUES, SUBSCRIPTIONS, BOOKS	4,279.10	0.00	0.00	0.00	0.00%
4751.220 Water PUBLIC NOTICES	15.00	0.00	0.00	0.00	0.00%
4751.230 Water TRAVEL and TRAINING	1,295.29	0.00	0.00	0.00	0.00%
4751.240 Water OFFICE SUPPLIES	737.71	0.00	0.00	0.00	0.00%
4751.250 Water SUPPLY/MAINT & EQUIPMENT	37,192.21	0.00	0.00	0.00	0.00%
4751.252 Water FUEL	3,914.84	0.00	0.00	0.00	0.00%
4751.265 Water SUPP & MAINT WATER PLANT	8,350.38	0.00	0.00	0.00	0.00%
4751.266 Water SUPP & MAINT DISTRIBUTION	8,626.99	0.00	0.00	0.00	0.00%
4751.267 Water SUPP & MAINT SECONDARY	1,628.52	0.00	0.00	0.00	0.00%
4751.270 Water SUPP & MAINT BLDGS	0.00	0.00	0.00	0.00	0.00%
4751.280 Water UTILITIES	17,569.55	0.00	0.00	0.00	0.00%
4751.310 Water PROFESSIONAL/TECHNICAL	54.01	0.00	0.00	0.00	0.00%
4751.450 Water WATER SAMPLES	2,781.92	0.00	0.00	0.00	0.00%
4751.510 Water INSURANCE	7,000.00	0.00	0.00	0.00	0.00%
4751.610 Water MISCELLANEOUS	15,348.29	0.00	0.00	0.00	0.00%
4751.620 Water ADMINISTRATIVE FEE	17,500.00	0.00	0.00	0.00	0.00%
4751.690 Water DEPRECIATION	238,318.14	0.00	0.00	0.00	0.00%
4751.820 Water INTEREST EXPENSE	42,018.67	0.00	0.00	0.00	0.00%
Total Operating expense	467,508.75	0.00	0.00	0.00	0.00%
Total Income From Operations:	(98,614.48)	0.00	0.00	0.00	0.00%
Non-Operating Items:					
Non-operating income					
3794 Interest Income	1,826.23	0.00	0.00	0.00	0.00%
3795 Water Impact Fees	1,130.00	0.00	0.00	0.00	0.00%
3796.1 Federal Grants	0.00	0.00	0.00	0.00	0.00%
3796.2 State Grants	23,004.27	0.00	0.00	0.00	0.00%
3797 Gain/loss on sale of fixed assets	0.00	0.00	0.00	0.00	0.00%
3810 Transfer from General Fund	0.00	0.00	0.00	0.00	0.00%
3853 Transfer from Other Funds	238,000.00	0.00	0.00	0.00	0.00%
Total Non-operating income	263,960.50	0.00	0.00	0.00	0.00%
Non-operating expense					
4810 Transfer to General Fund	0.00	0.00	0.00	0.00	0.00%
4840 Transfer to Capital Projects - Mountain Water	0.00	0.00	0.00	0.00	0.00%
Total Non-operating expense	0.00	0.00	0.00	0.00	0.00%
Total Non-Operating Items:	263,960.50	0.00	0.00	0.00	0.00%
Total Income or Expense	165,346.02	0.00	0.00	0.00	0.00%

Monticello City
Operational Budget Report
52 52 Sewer Fund - 07/01/2013 to 06/30/2014
100.00% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
Income or Expense					
Income From Operations:					
Operating income					
3690 Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00%
3731 Charges for Services	171,105.17	0.00	0.00	0.00	0.00%
3733 Sewer Connection Fess	12,600.00	0.00	0.00	0.00	0.00%
3749 Uncollectible revenue	0.00	0.00	0.00	0.00	0.00%
Total Operating income	183,705.17	0.00	0.00	0.00	0.00%
Operating expense					
4752.110 Sewer SALARIES & WAGES	43,172.32	0.00	0.00	0.00	0.00%
4752.130 Sewer EMPLOYEE BENEFITS	31,401.13	0.00	0.00	0.00	0.00%
4752.220 Sewer PUBLIC NOTICES	0.00	0.00	0.00	0.00	0.00%
4752.230 Sewer TRAVEL and TRAINING	765.50	0.00	0.00	0.00	0.00%
4752.240 Sewer OFFICE SUPPLIES	564.18	0.00	0.00	0.00	0.00%
4752.250 Sewer SUPP & MAINT - EQUIP	14,970.21	0.00	0.00	0.00	0.00%
4752.252 Sewer FUEL	2,020.52	0.00	0.00	0.00	0.00%
4752.265 Sewer SYSTEM MAINTENANCE	5,625.55	0.00	0.00	0.00	0.00%
4752.280 Sewer UTILITIES	1,703.87	0.00	0.00	0.00	0.00%
4752.310 Sewer PROFESSIONAL/TECHNICAL	54.02	0.00	0.00	0.00	0.00%
4752.450 Sewer SAMPLES	48.00	0.00	0.00	0.00	0.00%
4752.510 Sewer INSURANCE	6,500.00	0.00	0.00	0.00	0.00%
4752.610 Sewer MISCELLANEOUS	14,628.13	0.00	0.00	0.00	0.00%
4752.620 Sewer ADMINISTRATIVE FEE	12,960.00	0.00	0.00	0.00	0.00%
4752.690 Sewer DEPRECIATION	55,282.82	0.00	0.00	0.00	0.00%
4752.820 Sewer INTEREST EXPENSE	10,685.00	0.00	0.00	0.00	0.00%
Total Operating expense	200,381.25	0.00	0.00	0.00	0.00%
Total Income From Operations:	(16,676.08)	0.00	0.00	0.00	0.00%
Non-Operating Items:					
Non-operating income					
3794 Interest Income	173.41	0.00	0.00	0.00	0.00%
3796 State Grants	49,000.00	0.00	0.00	0.00	0.00%
3797 Gain/loss on sale of assets	0.00	0.00	0.00	0.00	0.00%
3810 Transfer from other funds	93,000.00	0.00	0.00	0.00	0.00%
Total Non-operating income	142,173.41	0.00	0.00	0.00	0.00%
Non-operating expense					
4810.1 Transfer to General Fund	0.00	0.00	0.00	0.00	0.00%
Total Non-operating expense	0.00	0.00	0.00	0.00	0.00%
Total Non-Operating Items:	142,173.41	0.00	0.00	0.00	0.00%
Total Income or Expense	125,497.33	0.00	0.00	0.00	0.00%

Monticello City
Operational Budget Report
53 53 Sanitation Fund - 07/01/2013 to 06/30/2014
100.00% of the fiscal year has expired

	Prior YTD	Current Period	Current YTD	Annual Budget	Percent Used
Income or Expense					
Income From Operations:					
Operating income					
3690 Miscellaneous Revenue	1,837.50	0.00	0.00	0.00	0.00%
3733 Charges for Services	198,487.32	0.00	0.00	0.00	0.00%
3734 Salvage Income	1,168.80	0.00	0.00	0.00	0.00%
3735 Landfill Use	7,899.00	0.00	0.00	0.00	0.00%
Total Operating income	209,392.62	0.00	0.00	0.00	0.00%
Operating expense					
4753.110 Sanitation SALARIES & WAGES	35,884.32	0.00	0.00	0.00	0.00%
4753.130 Sanitation EMPLOYEE BENEFITS	22,606.42	0.00	0.00	0.00	0.00%
4753.240 Sanitation OFFICE SUPPLIES	503.57	0.00	0.00	0.00	0.00%
4753.250 Sanitation SUPP & MAINT - EQUIP	36,008.28	0.00	0.00	0.00	0.00%
4753.252 Sanitation FUEL	17,435.20	0.00	0.00	0.00	0.00%
4753.255 Sanitation MAINTANANCE DUES	1,800.00	0.00	0.00	0.00	0.00%
4753.257 Sanitation RECYCLING GRANT	0.00	0.00	0.00	0.00	0.00%
4753.260 Sanitation POST CLOSURE CHARGE	0.00	0.00	0.00	0.00	0.00%
4753.267 Sanitation CONTRACTED SERVICES	4,203.00	0.00	0.00	0.00	0.00%
4753.268 Sanitation TIPPAGE FEES	25,036.50	0.00	0.00	0.00	0.00%
4753.280 Sanitation UTILITIES	898.51	0.00	0.00	0.00	0.00%
4753.310 Sanitation PROFESSIONAL/TECHNICAL	0.00	0.00	0.00	0.00	0.00%
4753.510 Sanitation INSURANCE	3,009.00	0.00	0.00	0.00	0.00%
4753.610 Sanitation MISCELLANEOUS	619.36	0.00	0.00	0.00	0.00%
4753.620 Sanitation ADMINISTRATIVE FEE	13,800.00	0.00	0.00	0.00	0.00%
4753.690 Sanitation DEPRECIATION	7,819.14	0.00	0.00	0.00	0.00%
Total Operating expense	169,623.30	0.00	0.00	0.00	0.00%
Total Income From Operations:	39,769.32	0.00	0.00	0.00	0.00%
Non-Operating Items:					
Non-operating income					
3794 Interest Income	463.67	0.00	0.00	0.00	0.00%
3797 Gain/loss on sale of assets	0.00	0.00	0.00	0.00	0.00%
Total Non-operating income	463.67	0.00	0.00	0.00	0.00%
Non-operating expense					
4753.820 Sanitation INTEREST EXPENSE	2,106.03	0.00	0.00	0.00	0.00%
4810.2 Transfer to Other Funds	238,000.00	0.00	0.00	0.00	0.00%
4851.2 Transfer to Water Fund	0.00	0.00	0.00	0.00	0.00%
Total Non-operating expense	240,106.03	0.00	0.00	0.00	0.00%
Total Non-Operating Items:	(239,642.36)	0.00	0.00	0.00	0.00%
Total Income or Expense	(199,873.04)	0.00	0.00	0.00	0.00%

4

EMPLOYMENT CONTRACT
(Monticello City)

This employment contract is made and entered into this 14th day of May, 2013 between Seventh District Juvenile Court (Hereinafter “contractor”), and Monticello City Corporation; in exchange for the mutual promises herein stated for good and valuable consideration, the sufficient of which is hereby acknowledged by both parties.

1. **The period of employment shall be from May 01, 2013 through August 31, 2013.***
2. The duties and responsibilities at Loyds Lake shall include the following objectives weekly:
 - A. Cleaning of all fire pits and grills. This will include the removal of all ashes and debris from the fire pits.
 - B. Cleaning of restrooms and replacing of toilet paper as needed.
 - C. Pathways in day camp will be raked, straightened and litter removed.
 - D. Make repairs to picnic tables, benches and camping area as needed.
 - E. Remove litter from around the picnic area and parking lot.
 - F. Notify City Officials when toilets need to be pumped or water added.
 - G. Clean and repair acts of vandalism and report to law enforcement as needed.
 - H. Remove weeds and debris from volleyball court.
 - I. Empty trash and refill bags at pet stations around lake.
 - J. Clean off tables and pavilion center.
 - K. Empty trash cans at pavilion.
3. Maintain Visitors Center lawn which includes the following objectives:
 - A. Mow and trim the grass.
 - B. Pull weed or spray in gravel areas.
 - C. Pick up trash around building.
 - D. Sweep and clean sidewalks as needed.
4. Watering of City Flower Pots:
 - A. Flower pots will be watered 3 to 4 times a week.
 - B. City will provide a water tank and water access.
 - C. Flower pots will be watered morning or evening depending on the contractor.
 - D. **The watering of the flower pots will run from approx. June thru September.**
5. All materials and supplies used in performing the above duties shall be furnished by Monticello City Corporation.
6. Contractor shall be paid \$700.00 per month for services herein above stated. (2,800.00 total)
7. Monticello City Corporation may terminate this employment contract at any time, with or without cause, upon 48 hours notice given in writing and delivered to contractor or mailed to contractor, postage paid, to the mailing address of contractor as follows:

Seventh District Juvenile Court
149 East 100 South
Price, Utah 84501

8. This employment contract and any rights hereunder may not be assigned by contractor without prior written consent of Monticello City Corporation.

9. A designated Monticello City Corporation employee (City Manager) shall be contractor's immediate supervisor.

10. This employment contract shall contain the entire agreement between the parties and cannot be changed, except in writing and signed by both parties.

* See flower pots 4, D

Seventh District Juvenile Court

By _____
Terri Yelonek, Trial Court Executive

Monticello City Corporation

By _____
Greg Westfall, Monticello City Manager

5

6

CITY OF MONTICELLO

ORDINANCE NO. 2013-__


TITLE: Amendments to Water & Sewer; 8-2-15, 8-6-1, 8-6-4

PURPOSE: To promote water conservation and encourage wise watering habits by implementing a permanent policy for outside watering.

WHEREAS, the City of Monticello recognizes that there will always be a need for water conservation in our community, whether or not the City is experiencing drought conditions, and that policy should remain consistent from year-to-year; and

WHEREAS, the City of Monticello supports the State of Utah in its annual promotion of water conservation and wise watering habits;

NOW, THEREFORE, be it ordained by the Monticello City Council:

Section 8-2-15, of the Monticello City Code shall be omitted. 8-6-1, shall be written as follows: **8-6-1: TIME LIMITATIONS:** 

There shall be no overhead watering permitted between the hours of ten o'clock (10:00) A.M. and six o'clock (6:00) P.M., or at any time under windy conditions, for the watering of lawns or other landscaping. (Exception: Permission may be granted by the city manager for the watering of new lawns or landscape planted during the current water season, under certain terms and conditions, if requested.)

Section 8-6-2 shall be written as follows:

8-6-2: WASTEFULNESS UNLAWFUL: 

It shall remain unlawful for any person to waste water or to affect the pressure or supply of the city water system by excessive use of water:

1. Any watering of crops used for animal consumption
2. Filling of ponds
3. Livestock water/filling of water tanks
4. No airborne sprinkling during rain storms

Section 8-6-4 shall be written as follows:

8-6-4: PENALTIES: 

Violators of this chapter shall be subject to fees/surcharges (refer to the consolidated fee schedule www.monticelloutah.org) and/or termination of city services.

PASSED and ADOPTED by the Monticello City Council this _____ day of _____, 2013.

IN WITNESS THEREOF

Douglas L. Allen, Mayor

ATTEST: _____
Cindi Holyoak, C.M.C., Recorder

7

CITY OF MONTICELLO

RESOLUTION NO. 2013-__

TITLE: Amendment of Consolidated Fee Schedule; Secondary Water fees & Surcharges

PURPOSE: To update the fee schedule for secondary water use violations.

WHEREAS, respective departments of the City of Monticello have established set rates to cover operating costs; and

WHEREAS, City Staff desire all charges to be listed in the same location and managed consistently; and

NOW, THEREFORE, be it resolved by the Monticello City Council that the following fees are hereby collected:

Secondary Water 1st Violation: Warning only

Secondary Water 2nd Violation: \$100

Secondary Water 3rd Violation: \$250 with shutoff.

THIS RESOLUTION shall become effective on date of passage and shall supersede any previous Ordinance or Resolution in conflict with the provisions herein.

PASSED and ADOPTED by the Monticello City Council this 14th day of May, 2013.

Douglas L. Allen, Mayor

ATTEST:

Cindi Holyoak, Recorder

8

Monticello City, Utah

May 14, 2013

The Mayor and City Council of Monticello City, San Juan County, Utah met in regular session at its regular meeting place in said Municipality at 7:00 p.m. on the 14th day of May, 2013, with the following members of the Governing Body present:

Douglas Allen	Mayor
Scott Shakespeare	Councilmember
Tim Young	Councilmember
Craig Leavitt	Councilmember
Bradley Randall	Councilmember
Scott Frost	Councilmember

Also present:

Cindi Holyoak	City Recorder
---------------	---------------

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this Bond Resolution had been discussed, the City Recorder presented to the Mayor and City Council a Certificate of Compliance With Open Meeting Law with respect to this May 14, 2013, meeting.

STATE OF UTAH)
 : SS.
COUNTY OF SAN JUAN)

I, CINDI HOLYOAK, the undersigned City Recorder of Monticello City, San Juan County, Utah (the "City") do hereby certify according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the May 14, 2013, public meeting held by the City as follows:

(a) By causing a Notice, in the form attached hereto as Schedule "A", to be posted at the City's principal offices on May 13, 2013, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) By causing a copy of such notice, in the form attached hereto as Schedule "A", to be delivered to the San Juan Record at least twenty four (24) hours prior to the convening of the meeting; and

(c) causing a copy of such Notice to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 14th day of May, 2013.

City Recorder

(SEAL)

NOTICE OF AGENDA OF REGULAR MEETING

* * * * *

PLEASE TAKE NOTICE that the Mayor and members of the City Council of Monticello City, San Juan County, State of Utah, will hold a Regular Meeting on Tuesday, the 14th day of May, 2013, at its regular meeting place, the Monticello City Offices, 17 North 100 East, Monticello, Utah, at the hour of 7:00 o'clock P.M.

The Agenda for the meeting consists, in part, of the following:

- (1) Consideration for and adoption of a Parameter Resolution authorizing the issuance of not to exceed \$1,000,000 in Secondary Water System Revenue Bonds of Monticello City, San Juan County, Utah and calling of a public hearing to receive input with respect to the issuance of such Bonds and any potential impact to the private sector from the construction of the Project; and
- (2) Any other business that may come before said meeting.

DATED this 13th day of May, 2013.

City Recorder

(SEAL)

After the conduct of other business, the following resolution was introduced in written form by the Mayor, was read in full and, pursuant to motion made by Councilmember _____ and seconded by Councilmember _____, was adopted by the following vote:

YEA: Scott Shakespeare
Tim Young
Craig Leavitt
Bradley Randall
Scott Frost

Nay: None

The Resolution was thereupon signed by the Mayor, was attested and countersigned by the City Recorder and was ordered recorded in the official records of the Issuer.

The Resolution is as follows:

MONTICELLO CITY, SAN JUAN COUNTY, UTAH

RESOLUTION NO. 2013-_____

A RESOLUTION AUTHORIZING THE ISSUANCE OF SECONDARY WATER SYSTEM REVENUE BONDS (THE "BONDS") OF MONTICELLO CITY, SAN JUAN COUNTY, UTAH (THE "ISSUER"), CALLING A PUBLIC HEARING AND ESTABLISHING A TIME, PLACE AND LOCATION FOR SAID PUBLIC HEARING TO RECEIVE INPUT FROM THE PUBLIC WITH RESPECT TO THE ISSUANCE OF BONDS AND ANY POTENTIAL ECONOMIC IMPACT TO THE PRIVATE SECTOR FROM THE CONSTRUCTION OF THE PROJECT TO BE FUNDED BY THE BONDS; PROVIDING FOR A PLEDGE OF SECONDARY WATER REVENUES FOR THE PAYMENT OF THE BONDS; FIXING THE MAXIMUM PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE; THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS subject to the limitations set forth herein, Monticello City, San Juan County, State of Utah, desires to issue its Secondary Water System Revenue Bonds (the "Bonds") for the (a) construction of secondary water system improvements, including installation of metering devices on irrigation hookups, together with all related work and improvements thereof, to acquire necessary land, rights of way and other appurtenances and facilities (the "Project"), and (b) pay costs of

issuance of the Bonds, pursuant to this Resolution and a Master Resolution (the "Master Resolution"), in substantially the form presented at the meeting at which this Resolution was adopted and which is attached hereto as Exhibit "B"; and

WHEREAS in order to allow for flexibility in setting the financial terms of the Bonds once costs of the Project are finally determined and to optimize debt service costs to the Issuer, the Governing Body of the Issuer desires to grant to the Mayor, in accordance with state law, the authority to approve the interest rates, principal amounts, terms, maturities, redemption features and purchase price at which the Bonds shall be sold and any changes with respect thereto from those terms which were before the Governing Body at the time of adoption of this Resolution, provided that such terms do not exceed the parameters set forth for such terms in Section 1 of this Resolution (the "Parameters"); and

WHEREAS the Issuer, Monticello City, considers it desirable and necessary and for the benefit of the Issuer to construct the Project to be owned and operated by the Issuer, but does not have on hand money sufficient to pay for the Project; and

WHEREAS the revenues to be derived by the Issuer from the operation of the System (as hereinafter defined) have not been pledged or hypothecated in any manner or for any purpose and the Issuer desires to issue its Secondary Water System Revenue Bonds payable from such revenues in the manner for which provision is hereinafter made in order to pay all or part of the cost of the Project; and

WHEREAS the Utah Local Government Bonding Act, Sections 11-14-1 et seq., Utah Code Annotated, 1953, as amended, provides that, prior to issuing bonds an issuing entity must (i) give notice of its intent to issue such bonds and (ii) hold a public hearing to receive input from the public with respect to the issuance of such bonds and any potential economic impact to the private sector from the construction of the Project to be funded by the Bonds; and

WHEREAS the Issuer desires to call a public hearing for this purpose and to publish a notice of such hearing, including a notice of bonds to be issued, in compliance with the Act with respect to the Bonds; and

WHEREAS the State of Utah acting through its Permanent Community Impact Fund Board has agreed to purchase Secondary Water System Revenue Bonds (the "Bonds"), at an interest rate of not to exceed 2.5% per annum and on the general and special terms and conditions as set forth herein; and

NOW, THEREFORE, Be It and It Is Hereby Resolved by the City Council of Monticello City, San Juan County, State of Utah, as follows:

Section 1. The Mayor and City Council (the "Governing Body") of Monticello City, San Juan County, Utah (the "Issuer"), hereby finds and determines that it is in the best interests of the

residents within the City for the Issuer to issue its Secondary Water System Revenue Bonds in the aggregate principal amounts of not to exceed \$1,000,000 at interest rates not to exceed 2.5% per annum, to mature in not more than thirty-five (35) years from its date or dates, pursuant to a resolution to be adopted by the Governing Body authorizing and confirming the issuance and sale of the Bonds. Therefore, the Issuer hereby declares its intention to issue the Bonds according to the provisions of this Section. The Bonds are to be issued for the purpose of paying all or part of the cost of construction of secondary water system improvements, including installation of metering devices on irrigation hookups, together with all related work and improvements (the "Project") of the Issuer.

The Issuer hereby declares its intention to issue the Bonds according to the provisions of this section; provided, however, that the Bonds shall only be issued by the Issuer after adoption of a Master Resolution by the Governing Body of the Issuer (the "Master Resolution") setting forth the specific terms of the Bonds within the maximum terms herein provided.

The form of Master Resolution attached hereto as Exhibit "B" is in all respects hereby authorized and approved, and the Mayor and City Recorder of the Issuer are hereby authorized and directed to execute and deliver the same on behalf of the Issuer.

The Mayor, within the parameters set forth herein, is hereby authorized to approve the interest rates, principal amounts, terms, maturities, redemption features and purchase price at which the Bonds shall be sold.

Section 2. The form, terms and provisions of the Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption and number shall be as set forth in the Master Resolution. The Mayor and City Recorder of the Issuer are hereby authorized and directed to execute and seal the Bonds.

Section 3. The appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Master Resolution and the Bonds or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Bonds (within the Parameters set by this Resolution), to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Governing Body or the provisions of the laws of the State of Utah or the United States.

Section 4. The Issuer shall hold a public hearing on June 11, 2013, to receive input from the public with respect to the issuance of the Bonds and any potential impact to the private sector from the construction of the Project to be funded by the Bonds, which hearing date shall be not less than fourteen (14) days after notice of the public hearing is (A) first published once a week for two consecutive weeks in the San Juan Record, a newspaper of general circulation in the Issuer and (B) published on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended. The Issuer directs its officers and staff to publish a Notice of Public

Hearing and Bonds to be Issued in substantially the following form:

**NOTICE OF PUBLIC HEARING
AND BONDS TO BE ISSUED**

PUBLIC NOTICE IS HEREBY GIVEN that on May 14, 2013, the Mayor and City Council of Monticello City (the "Issuer"), adopted a resolution (the "Resolution") declaring its intention to issue its Secondary Water System Revenue Bonds (the "Bonds"), pursuant to the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended and to call a public hearing to receive input from the public with respect to the issuance of the Bonds.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on June 11, 2013, at the hour of 7:00 p.m. The location of the public hearing is in the City Office, 17 North 100 East, Monticello, Utah. The purpose of the meeting is to receive input from the public with respect to the issuance of the Bonds and any potential economic impact to the private sector from the construction of the Project to be funded by the Bonds. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING BONDS

The Issuer intends to issue the Bonds for the purpose of (i) financing all or a portion of the cost to construct secondary water system improvements, including the installation of metering devices on irrigation hookups, together with related improvements to the secondary water system; and (ii) paying costs of issuing the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the principal amount of not to exceed \$1,000,000 to bear interest at a rate not to exceed 2.5% per annum, to mature in not to more than 35 years from their date or dates, and to be sold at a price not less than 100% of the total principal amount thereof, plus accrued interest to the date of delivery. The Bonds will specify that any installment of principal on the Bonds which shall not be paid when due shall bear interest at the rate of 18% per annum from the due date thereof until paid.

NOTICE IS FURTHER GIVEN that a period of 30 days from and after the last date of publication of this Notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

A copy of the Resolution is on file in the office of the City Recorder in Monticello, Utah, where it may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00

p.m. Monday through Friday.

DATED this 14th day of May, 2013.

/s/ Cindi Holyoak
City Recorder

[Publish once each week for two consecutive weeks.]

* * * * *

Section 3. For a period of thirty (30) days from and after publication of the Notice of Bonds to be Issued, any person in interest shall have the right to contest the legality of this Resolution or the Bonds hereby authorized. After such time, no one shall have any cause of action to contest the regularity, formality or legality of this Resolution or the Bonds for any cause whatsoever.

Section 4. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

PASSED AND APPROVED this 14th day of May, 2013.

MONTICELLO CITY

By _____
Mayor

ATTEST AND COUNTERSIGN:

By _____
City Recorder

[SEAL]

After the conduct of other business not pertinent to the foregoing, it was moved and carried that the Mayor and City Council adjourn.

MONTICELLO CITY

By _____
Mayor

ATTEST:

By _____
City Recorder

[SEAL]

STATE OF UTAH)
 : ss.
COUNTY OF SAN JUAN)

I, CINDI HOLYOAK, the undersigned, do hereby certify that I am the duly qualified and acting City Recorder of Monticello City, San Juan County, Utah (the "Issuer"). I further certify that the above and foregoing constitutes a true and correct copy of the minutes of a regular public meeting of the Mayor and City Council of the Issuer, held on May 14, 2013, including a Resolution adopted at such meeting, together with exhibits and appendices attached thereto, as said minutes, resolution and appendices are recorded in the regular official book of minutes of the proceedings of the Governing Body kept in the office of the City Recorder that said proceedings were duly had and taken as therein shown, that the meeting thereon shown was in all respects called, held and conducted in accordance with law, and that the persons therein named were present at said meeting, as therein shown.

I further certify and I caused a true and correct copy of the above-referenced resolution (including all exhibits and appendices attached thereto) to be filed in the office of the City Recorder for examination by any interested person during the regular business hours of the office of the City Recorder.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed hereon the official seal of the Issuer, this 14th day of May, 2013.

[SEAL]

City Recorder

MASTER RESOLUTION
OF
MONTICELLO CITY, SAN JUAN COUNTY, UTAH
AS ISSUER
DATED AS OF JUNE *, 2013

MASTER RESOLUTION

WHEREAS, the City desires to finance the cost of construction of secondary water system improvements, including installation of metering devices on irrigation hookups, together with related work and improvements (the "Project") through the issuance of its Secondary Water System Revenue Bonds, Series 2013 (the "Series 2013 Bonds"); and

WHEREAS, pursuant to the provisions of a Resolution adopted on May 14, 2013 (the "Authorizing Resolution"), the Governing Body of the City (the "Governing Body") has authorized and approved certain actions to be taken by the City in connection with the financing of the Project, including the adoption this Master Resolution and the issuance of the Series 2013 Bonds hereunder; and

WHEREAS, it has been determined by the City that the estimated amount necessary to finance the Project, including necessary expenses incidental thereto, will require the issuance, sale and delivery of the Series 2013 Bonds in the total principal amount of \$847,000 as hereinafter provided; and

WHEREAS, the City has determined that the Series 2013 Bonds shall be secured as provided herein and has ascertained and determined that the provisions herein contained for protecting and enforcing the rights and remedies of the registered owners of such Series 2013 Bonds are reasonable, proper and in accordance with law, and that this Master Resolution is necessary to the performance of its duties and the execution of its powers under law, and does deem and determine all of the provisions herein contained to be reasonable and proper for the security of the registered owners of the Series 2013 Bonds; and

WHEREAS, all acts and things required by law to make this Master Resolution a valid and binding instrument for the security of all Bonds duly issued hereunder have been done and performed, and the execution and delivery of this Master Resolution have been in all respects duly authorized; and

WHEREAS, the Series 2013 Bonds in registered form are to be in substantially the appropriate form set forth in Section 2.5 and if issued as Exchange Bonds are to be in substantially the appropriate form set forth in Section 2.6, with appropriate variations, omissions and insertions as permitted or required by this Master Resolution; and

WHEREAS, all things necessary to make the Series 2013 Bonds when authenticated by the City and issued as in this Master Resolution provided, the valid, binding and legal obligations of the City according to the import thereof, and to constitute this Master Resolution a valid assignment and pledge of the amounts pledged to the payment of the principal on the Series 2013 Bonds, and to

constitute this Master Resolution a valid assignment of the rights of the City with respect to the Project have been done and performed and the creation, execution and delivery of this Master Resolution, and the creation, execution and issuance of the Series 2013 Bonds, subject to the terms hereof, have in all respects been duly authorized:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Mayor and City Council of Monticello City, San Juan County, Utah, as follows:

ARTICLE I

DEFINITIONS

Section 1.1: As used in this Master Resolution, the following terms shall have the following meanings unless the context clearly indicates otherwise:

"Act" means the provisions of the Utah Local Government Bonding Act, Chapter 14, Title 11, Utah Code Annotated, 1953, as amended and the Registered Public Obligations Act of the State of Utah, Chapter 7, Title 15, Utah Code Annotated, 1953, as amended.

"Annual Bond Service Requirements" means the maximum amount required to be paid into the Bond Fund for payment of principal and interest on the Bonds in any given Bond Fund Year.

"Annual Net Revenues" means the Net Revenues for any 12 consecutive calendar months.

"Bond" or "Bonds" means collectively the Series 2013 Bonds, and any Additional Bonds and Refunding Bonds issued hereunder.

"Bondholder" means the registered holder of any registered bond, the issuance of which is authorized herein.

"Bond Documents" means this Master Resolution.

"Bond Fund" means the bond fund established under Section 4.2 herein.

"City" means Monticello City, San Juan County, Utah.

"Code" means the Internal Revenue Code of 1986, as amended.

"Community Impact Board" means the State of Utah Permanent Community Impact Fund Board or any successor agency.

"Delivery Date" means the date the Bond is delivered to the initial purchaser and this date to be known on the Bond as the issue date.

"Depository" or "Depository Bank" means a Qualified Depository (defined hereinafter).

"Escrow Account" means the escrow account created and administered under the Escrow Agreement by the Escrow Agent.

"Escrow Agent" means the Treasurer for the State of Utah, or its successors and assigns.

"Escrow Agreement" means the Escrow Agreement by and among the City, the Community Impact Board, and the Escrow Agent.

"Exchange Bonds" means the fully registered Series 2012 Bonds issued in substantially the appropriate form set forth in Section 2.7, in exchange for the State Bond representing the Series 2012 Bonds or in exchange for other Exchange Bonds, in the denomination of \$1000 or any integral multiple thereof.

"Executive Officer" means the Mayor of the Issuer.

"First Payment Date" means a payment of principal on August 1, 2015.

"Fully Registered Bond" means a single Fully Registered Bond in the denomination equal to the aggregate amount of the Bond authorized herein.

"Future Parity Bonds" means any bonds hereafter issued by the Issuer on a parity with the Bond herein authorized pursuant to the conditions and restrictions set forth in Article IV hereof.

"Installment Amount" means the amount of each annual registered installment of principal on the Bond, as shown in the Repayment Schedule in the Bond.

"Issue Amount" means the principal amount of the Bond authorized to be issued hereunder which is the sum of \$847,000.

"Issuer" means Monticello City, San Juan County, Utah.

"Net Revenues" means the Revenues remaining after provision has been made for the payment therefrom of Operation and Maintenance Expenses.

"Original Issue Date" means the initial delivery date of the Series 2013 Bonds.

"Outstanding" or "Outstanding Bonds" means any Bond which has been issued and delivered in accordance with the provisions hereof; but shall not include a Bond in lieu of which another Bond has been issued to replace a mutilated, lost, destroyed or stolen bond.

"Payment Date" means with 1st day of August in each year beginning with the year 2015.

"Permitted Investments" means those investments specified in Section 51-7-11, Utah Code Annotated, 1953, as amended.

"Pledged Revenues" means 100% of the Net Revenues hereinafter pledged to the payment of the Revenue Bonds.

"Project" means the construction of secondary water system improvements, including the installation of metering devices for irrigation hookups, together with all related work and improvements, the acquisition of necessary land and easements and in all other respects to pay the cost of foregoing including engineering and expenses and costs of and issuance of the bonds and to acquire and provide all appurtenant facilities therefor, together with all necessary or related work and improvements.

"Qualified Depository" means a depository institution constituting a "qualified depository" under Chapter 7 of Title 51, Utah Code Annotated 1953, as amended.

"Reserve Fund Installment" means a monthly payment in an amount equal to 1/72nd of the Reserve Fund Requirement of the Bond.

"Reserve Fund Requirement" means an amount equal to the maximum annual installment of principal and interest.

"Revenues" means all income and revenue of any kind derived from the operation of the System including the proceeds of all connection charges not applied directly to the payment of the cost of improving or extending the system or of making connections thereto and all interest earned by and profits derived from the sale of investments made with the Revenues.

"Serial Bonds" means the registered \$1000 denomination water revenue bonds which may be issued in exchange for the Fully Registered Bond.

"System" means the complete secondary water system of the Issuer, as such system now exists, together with the Project, and any other properties now or hereafter owned or operated by the Issuer relating to said system and as may hereafter be improved and extended, including specifically all properties of every nature owned by the Issuer and used or useful in the operation of said system, including real estate, personal and intangible properties, contracts, franchises, leases and choses in action, whether lying within or without the boundaries of the Issuer.

"Year" means the twelve-month period beginning on January 1st of each calendar year and ending on the next succeeding December 31st.

Except where the context otherwise requires, words importing the singular number shall include the plural and vice versa, and words importing the male gender shall include the female gender and vice versa.

ARTICLE II

TERMS AND PROVISIONS OF SERIES 2013 BOND

Section 2.1. Purpose and Authority.

(a) The Governing Body hereby finds, determines and declares that the Project to be acquired, constructed, improved and extended with the proceeds of the Series 2013 Bond is necessary for the proper operation of the System and is economically feasible, and the Revenues will be sufficient to retire the Series 2013 Bond.

(b) For the purpose of paying the cost of the Project, including the payment of all fees and expenses incident thereto and to the issuance of the Series 2013 Bond, the Series 2013 Bond shall be issued in the amount or amounts set forth in the Series 2013 Bond. The Series 2013 Bond shall be payable solely from the Revenues to be derived from the operation and ownership of the System, as more specifically provided herein, and, to the extent available, monies remaining in the Construction Escrow Account as described in Section 3.1 upon completion of the Project.

Section 2.2. Designation and Terms of the Series 2013 Bond. The Series 2013 Bond shall be designated as the "Secondary Water System Revenue Bond, Series 2013," shall be dated as of the date of delivery to the Community Impact Board, shall be issued as a single fully-registered bond, without coupons, in the denomination of \$847,000 and shall be numbered R-1, the principal amount of which shall bear no interest and shall be in such amount as set forth in the table and column of Payment Dates and Amounts as set forth in the form of the Series 2013 Bond. Interest, if any, shall be payable on the same day as the due date for a payment of principal.

Any installment of principal which shall not be paid when due shall bear interest, to the extent permitted by law, at the rate of eighteen percent (18%) per annum from the date of maturity of such installment until that installment is paid.

Subject to prepayment of principal as herein provided, principal on the Series 2013 Bond shall be payable in the number of annual registered installments equal to the number of Payment Years, with no provision for any grace period as to the due date of such payments; provided, however, that the last such installment payment shall be in such amount as will pay the remaining principal due on the Series 2013 Bond on the date of such payment each in the amount of the Installment Amount, due on the Payment Date of each of the Payment Years. Each payment shall be first applied to any applicable interest, if any, accrued to the date of payment of that installment, then to principal. Principal and interest, if any, on the Series 2013 Bond shall be payable in any coin or currency which, on the respective dates of payments, is legal tender for the payment of debts to the United States of America and, except as hereinafter otherwise provided, shall be made by check or draft mailed to the Office of the Community Impact Board in Salt Lake City, Utah, or to its designee or to such other registered owner of the Series 2013 Bond as is shown on the registration books maintained by the Issuer at the close of business on the fifteenth day of the month next

preceding each Payment Date at the address of such registered owner as it appears on such registration books or to such other address furnished in writing by such registered owner to the Issuer, and payment shall be endorsed thereon in the payment record attached thereto.

The single, Fully-Registered Bond may be exchanged for Serial Bonds in increments of \$1000 at the option of the holder.

Section 2.3. Prepayment Provisions and Provisions Regarding Notation of Payments - Series 2013 Bond.

(a) The Series 2013 Bond shall be subject to prepayment at the option of the Issuer at any time in whole or in part in multiples of \$1000 as to each bond plus accrued interest, if any, to the date of prepayment, and without premium. In the event of a partial prepayment, each installment payment due on the Payment Date of each Payment Year after such partial prepayment shall remain in the Installment Amount regardless of any such partial prepayment; provided that any such partial prepayment shall reduce the principal due on the Series 2013 Bond in inverse order of installment maturities; and provided further that the final payment on the Series 2013 Bond shall be fully sufficient to pay all principal and interest, if any, remaining due thereon. With the exception of prepayments described in Section 3.1, each prepayment on the Series 2013 Bond shall be applied to any interest then due on the Series 2013 Bond and then to principal. Notice of any call for prepayment shall be given by registered mail not less than 30 days prior to the prepayment date to the State or to its designee, or to such other registered owner of the Series 2013 Bond as is shown on the registration books at the close of business on the fifteenth day next preceding the mailing of such prepayment notice at the registered owner's address as shown on such registration books or at such other address furnished in writing by such registered owner to the Issuer.

(b) In the event of a partial prepayment, such prepayment shall be made in the manner provided for herein for the payment of Installment Amounts (except that prepayments need not be made on Payment Dates) and endorsed on the Series 2013 Bond on the prepayment record attached thereto.

(c) If notice of prepayment shall have been given as aforesaid, the Series 2013 Bond or the portion thereof specified in said notice shall become due and payable at the prepayment price and on the prepayment date therein designated and if, on the prepayment date, money for the payment of the prepayment price of the Series 2013 Bond or the portion thereof to be prepaid shall be available for such prepayment on said date, then from and after the prepayment date, interest, if any, on the Series 2013 Bond or the portion thereof so called for prepayment shall cease to accrue and become payable.

(d) The registered owner of the Series 2013 Bond shall endorse any payment or prepayment of principal on the Series 2013 Bond upon the payment record or prepayment record attached to the Bond.

Section 2.4. Execution of Series 2013 Bond and Representations Relating to the Master Resolution. The Series 2013 Bond shall be executed on behalf of the Issuer by the manual signature of the Executive Officer and attested and countersigned by the manual signature of the City Recorder. The City Recorder shall impress or imprint the official seal of the Issuer on the Series 2013 Bond. All of the covenants, promises, statements, recitals, representations and agreements contained in the Series 2013 Bond and this Master Resolution are hereby considered and understood, and it is hereby ordered and declared that the covenants, promises, statements, recitals, representations and agreements therein and herein are covenants, promises, statements, recitals, representations and agreements of the Issuer.

Section 2.5. Form of Series 2013 Bond: The Series 2013 Bond shall be in such form as to authorize the amount to be loaned and shall be in substantially the following form:

**UNITED STATES OF AMERICA
STATE OF UTAH
COUNTY OF SAN JUAN
MONTICELLO CITY**

R-1

SECONDARY WATER SYSTEM REVENUE BOND, SERIES 2013

Principal Sum

\$847,000.00

Original Issue Date

_____, 2013

Monticello City, San Juan County, Utah (the "Issuer") for value received, promises to pay from the special fund hereinafter described and in the manner hereinafter set forth, and not otherwise, to the order of the registered owner hereof, the Total Principal Sum set forth above bearing no interest and payable annually on August 1 of each year, with principal installments beginning August 1, 2015, as set forth in the following Repayment Schedule:

<u>Maturity Date</u> <u>August 1st</u>	<u>Principal</u> <u>Amount</u>	<u>Maturity Date</u> <u>August 1st</u>	<u>Principal</u> <u>Amount</u>
2015	\$28,000.00	2030	\$28,000.00
2016	28,000.00	2031	28,000.00
2017	28,000.00	2032	28,000.00
2018	28,000.00	2033	28,000.00
2019	28,000.00	2034	28,000.00
2020	28,000.00	2035	28,000.00
2021	28,000.00	2036	28,000.00
2022	28,000.00	2037	28,000.00
2023	28,000.00	2038	29,000.00

2024	28,000.00	2039	29,000.00
2025	28,000.00	2040	29,000.00
2026	28,000.00	2041	29,000.00
2027	28,000.00	2042	29,000.00
2028	28,000.00	2043	29,000.00
2029	28,000.00	2044	29,000.00

Any installment of principal hereof which shall not be paid when due shall bear interest at the rate of eighteen (18%) per cent per annum from the date of maturity of such installment until paid. This Bond is payable in lawful money of the United States of America by check or draft of the Issuer mailed to the State of Utah Permanent Community Impact Fund Board, Salt Lake City, Utah, or its designee, or to such other registered owner hereof, as such registered owner is shown on the registration books maintained by the Issuer at the close of business on the fifteenth day of the month next preceding each installment payment date at the address of such registered owner as it appears on such registration books or to such other address as is furnished in writing by such registered owner to the Issuer. The registered owner of this Bond, by acceptance hereof, agrees that such registered owner shall endorse each payment received on the Payment Record attached hereto. Payments received on this Bond shall be applied first to the payment of interest, if any, payable and then to principal.

THE ISSUER IS OBLIGATED TO PAY PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST, IF ANY, ON THIS BOND SOLELY FROM THE REVENUES (THE "REVENUES") DERIVED FROM THE ISSUER'S SECONDARY WATER SYSTEM ("SYSTEM") AND OTHER FUNDS OF THE ISSUER PLEDGED THEREFOR UNDER THE TERMS OF THE MASTER RESOLUTION (AS HEREINAFTER DEFINED). THIS BOND IS NOT A DEBT OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION ON INDEBTEDNESS. PURSUANT TO THE MASTER RESOLUTION, REVENUES FROM THE SYSTEM HAVE BEEN PLEDGED AND WILL BE SET ASIDE INTO SPECIAL FUNDS BY THE ISSUER TO PROVIDE FOR THE PROMPT PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST, IF ANY, ON THIS BOND.

This Bond is issued in conformity with and after full compliance with the Constitution of the State of Utah and pursuant to the provisions of the Act (as hereinafter defined) and all other laws applicable thereto.

This Bond is a special obligation of the Issuer and is the only one of an issue of a total series of fully-registered Secondary Water System Revenue Bond, designated as "Secondary Water System Revenue Bond, Series 2013", in the aggregate principal amount of \$847,000, dated as of the date set forth below and is issued under, by virtue of, in full conformity with and after full compliance with the Constitution and laws of the State of Utah, including particularly the Utah Local Government Bonding Act, Chapter 14 of Title 11, Utah Code Annotated 1953, as amended, the Registered Public

Obligations Act, Chapter 7 of Title 15, Utah Code Annotated, 1953, as amended, (collectively the "Act") and a Resolution duly adopted by the Mayor and City Council of the Issuer (the "Governing Body") and is issued under, secured by and entitled to the protection of the Master Resolution dated June __, 2013, by the City (which Master Resolution, as from time to time amended and supplemented, is hereinafter referred to as the "Master Resolution") and duly adopted by the City, for the purpose of paying all or part of the cost of construction of secondary water system improvements, including the installation of metering devices for irrigation hookups, together with all related work and improvements (the "Project") including, without limitation, all fees and expenses reasonably incurred in connection therewith and with the issuance of such bonds as may be properly payable from the proceeds thereof. Principal on this Bond is payable solely from the revenues, funds and other monies pledged or provided therefor under the terms of the Master Resolution

This Bond is dated as of date of delivery and is duly issued under and by virtue of the Act and under and pursuant to the Master Resolution. A copy of the Master Resolution is on file at the office of the City Recorder of the Issuer in Monticello, Utah, and reference to the Master Resolution and to the Act is made for a description of the pledge and covenants securing the Series 2013 Bond, the nature, manner and extent of enforcement of such pledge and covenants, the terms and conditions upon which the Bond is issued and a statement of the rights, duties, immunities and obligations of the Issuer. Such pledge and other obligations of the Issuer under the Master Resolution may be discharged at or prior to the maturity or redemption of the Series 2013 Bond upon the making of provision for the payment thereof on the terms and conditions set forth in the Master Resolution.

To the extent and in the respects permitted by the Master Resolution, the Master Resolution may be modified or amended by action on behalf of the Issuer taken in the manner and subject to the conditions and exceptions prescribed in the Master Resolution. The holder or owner of this Bond shall have no right to enforce the provisions of the Master Resolution or to institute action to enforce the pledge or covenants made therein or to take any action with respect to an event of default under the Master Resolution or to institute, appear in, or defend any suit or other proceeding with respect thereto, except as provided in the Master Resolution.

This Bond is transferable, as provided in the Master Resolution, only upon the books of the Issuer kept for that purpose at the office of the City Recorder of the Issuer by the registered owner hereof in person or by his attorney duly authorized in writing. The Issuer may treat and consider the person in whose name this Series 2013 Bond is registered as the holder and absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest, if any, payable hereon and for all other purposes whatsoever.

Subject to the provisions of the Master Resolution, the Series 2013 Bond is issuable in fully registered form, without coupons, in a denomination equal to the aggregate principal amount of the Series 2013 Bond or, upon exchange, in the denomination of \$1000 and any integral multiple thereof.

This Bond is subject to redemption at any time at the option of the Issuer in whole or in part (if in part, in integral multiples of \$1000) in inverse order of the due date of the principal installments hereon, upon notice given as hereinafter set forth, at a redemption price equal to the principal amount to be so redeemed, and without premium. The registered owner of this Series 2013 Bond, by acceptance hereof, agrees to endorse each such redemption on the Prepayment Record attached hereto.

Notice of redemption shall be given by the Issuer by registered mail, not less than 30 days nor more than 45 days prior to the redemption date, to the registered owner of this Bond, at his address as it appears on the bond registration books of the Issuer, or at such address as he may have filed with the Issuer for that purpose. Each notice of redemption shall state the redemption date and the principal amount to be redeemed.

If notice of redemption shall have been given as aforesaid, the Bonds or portions thereof specified in said notice shall become due and payable at the applicable redemption price on the redemption date therein designated.

Except as otherwise provided herein and unless the context clearly indicates otherwise, words and phrases used herein shall have the same meanings as such words and phrases in the Master Resolution.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of Utah or by the Act or the Master Resolution to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed and that the issue of the series of Bonds of which this Bond is a part, together with all other indebtedness of the Issuer, is within every debt and other limit prescribed by said Constitution and statutes.

IN WITNESS WHEREOF, Monticello City, San Juan County, Utah, has caused this Bond to be signed by its Mayor and attested and countersigned by its City Recorder and the official seal of Monticello City, San Juan County, Utah, to be impressed or imprinted hereon, all as of the ____ day of _____, 2013.

MONTICELLO CITY
(DO NOT SIGN-FORM ONLY)

By _____
Mayor

ATTEST AND COUNTERSIGN:

(DO NOT SIGN-FORM ONLY)
By _____
City Recorder
(SEAL)

REGISTRATION CERTIFICATE

(No writing to be placed herein except by Bond Registrar.)

<u>Date of Registration</u>	<u>Name of Registered Owner</u>	<u>Signature of Bond Registrar</u>
<hr/>	State of Utah, Permanent Community Impact Fund Board 140 East 300 South, 4th Flr Salt Lake City, Utah 84111	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>

PAYMENT RECORD

I, the undersigned registered owner or authorized officer of the registered owner of the bond to which this Payment Record is attached (the "Owner"), hereby certify that the Owner has received from Monticello City, San Juan County, Utah, the amounts indicated below on the dates set forth opposite such amounts in repayment of the loan of \$847,000 to Monticello City, San Juan County, Utah, as referenced by the bond to which this Payment Record is attached, and have placed my signature in the space provided opposite such amounts to evidence receipt of same.

As long as the State of Utah, Permanent Community Impact Fund Board, Salt Lake City, Utah is the registered owner of the bond to which this Payment Record is attached, the Chairman of said Board or designee, shall sign below as the owner of such bond.

<u>Date Due</u>	<u>Amount</u>	<u>Interest Paid</u>	<u>Principal Paid or Prepaid</u>	<u>Date Due</u>	<u>Remaining Unpaid Principal Balance</u>	<u>Name, Title and Signature of Owner or Authorized Officer Thereof</u>
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

PREPAYMENT RECORD

I, the undersigned registered owner or authorized officer of the registered owner of the bond to which this Payment Record is attached (the "Owner"), hereby certify that the Owner has received from Monticello City, San Juan County, Utah, the amounts indicated below on the dates set forth opposite such amounts in repayment of the loan of \$847,000 to Monticello City, San Juan County, Utah, as referenced by the bond to which this Prepayment Record is attached and have placed my signature in the space provided opposite such amounts to evidence receipt of same.

As long as the State of Utah, Permanent Community Impact Fund Board, is the registered owner of the Bond to which this Prepayment Record is attached, the Chairman of said Board shall sign below as the owner of such Bond.

Principal Due

<u>Date</u>	<u>Amount</u>	<u>Payment</u>	<u>Principal Balance</u>	<u>Date Paid</u>	<u>Name, Title and Signature of Owner or Authorized Officer Thereof</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

/ _____ /

Insert Social Security or Other
Identifying Number of Assignee

(Please Print or Typewrite Name and Address of Assignee)

the within Bond of Monticello City, San Juan County, Utah, and does hereby irrevocably constitute and appoint _____ attorney to register the transfer of said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____ Signature: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of The New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

4

Section 2.6. Exchange of the Series 2013 Secondary Water System Revenue Bond for Serial (Exchange) Bonds. It is recognized that the Community Impact Board may sell or otherwise transfer the Series 2013 Bond pursuant to the provisions of the State Financing Consolidation Act, Title 63, Chapter 65, Utah Code Annotated, 1953, as amended, or otherwise. The Series 2013 Bond, may be exchanged at the office of the Issuer for a like aggregate principal amount of Serial Bonds in accordance with the provisions of this Section 2.6. Serial Bonds shall be substantially in the form set forth in Section 2.7 hereof and shall be in increments of \$1000. Each Principal Installment on the Series 2013 Bond not previously paid or cancelled shall be represented by an equivalent principal amount of Serial Bonds, in authorized denominations and of like maturity. The Issuer and its officers shall execute and deliver such documents and perform such acts as may reasonably be required by the Issuer to accomplish the exchange of the Series 2013 Bond for Serial Bonds and the Issuer shall pay or cause to be paid all costs and other charges incident to such exchange.

Section 2.7. Form of Serial Bond. The Serial Bond shall be in substantially the following form:

REGISTERED

REGISTERED

No. R-__

\$ _____

**UNITED STATES OF AMERICA
STATE OF UTAH
COUNTY OF SAN JUAN
MONTICELLO CITY**

SECONDARY WATER SYSTEM REVENUE BOND, SERIES 2013

[SEE REVERSE SIDE FOR ADDITIONAL PROVISIONS]	MATURITY DATE	DATED DATE
	August 1, ____	____, 20__

Registered Owner:

Principal Amount: _____ **DOLLARS**

KNOW ALL MEN BY THESE PRESENTS that Monticello City, San Juan County, Utah (the "Issuer"), acknowledges itself indebted and for value received hereby promises to pay, but solely in the manner and from the revenues and sources hereinafter provided, to the registered owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender hereof, the principal amount identified above, bearing no interest. If the principal amount of this Bond is not paid when due, said principal shall bear interest at the rate of eighteen (18%) per

annum from said due date until paid. Principal of, premium, if any, and interest, if any, on this Bond shall be payable at the office of the registered owner at the office of the Issuer. The principal of, premium, if any, and interest, if any, on this Bond shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. Payments received on this Bond shall be applied first to the payment of interest, if any, payable and then to principal.

THE ISSUER IS OBLIGATED TO PAY PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST, IF ANY, ON THIS BOND SOLELY FROM THE REVENUES (THE "REVENUES") DERIVED FROM THE ISSUER'S SECONDARY WATER SYSTEM ("SYSTEM") AND OTHER FUNDS OF THE ISSUER PLEDGED THEREFOR UNDER THE TERMS OF THE MASTER RESOLUTION (AS HEREINAFTER DEFINED). THIS BOND IS NOT A DEBT OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION ON INDEBTEDNESS. PURSUANT TO THE MASTER RESOLUTION, REVENUES FROM THE SYSTEM HAVE BEEN PLEDGED AND WILL BE SET ASIDE INTO SPECIAL FUNDS BY THE ISSUER TO PROVIDE FOR THE PROMPT PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST, IF ANY, ON THIS BOND AND ALL BONDS OF THE SERIES OF WHICH IT IS A PART.

This Bond and the issue of Bonds of which it is a part are issued in conformity with and after full compliance with the Constitution of the State of Utah and pursuant to the provisions of the Act (as hereinafter defined) and all other laws applicable thereto.

THE TERMS AND PROVISIONS OF THIS BOND ARE CONTINUED ON THE REVERSE SIDE OR AT THE END HEREOF AND SUCH CONTINUED TERMS AND PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of Utah or by the Act or the Master Resolution to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed and that the issue of the series of Bonds of which this Bond is a part, together with all other indebtedness of the Issuer, is within every debt and other limit prescribed by said Constitution and statutes.

This Bond shall not be valid until the Certificate of Authentication hereon shall have been manually signed by the Issuer.

IN WITNESS WHEREOF, Monticello City, San Juan County, Utah, has caused this Bond to be signed in its name and on its behalf by its Mayor and [a facsimile of] its corporate seal to be [imprinted] [impressed] hereon and attested and countersigned by its City Recorder [(the signatures

of said Mayor and City Recorder being by facsimile), and said officials by the execution hereof do adopt as for their own proper signatures their facsimile signatures appearing on each of the Bonds], all as of the Issue Date specified above.

MONTICELLO CITY

(FORM ONLY-DO NOT SIGN)

By _____
Mayor

ATTEST AND COUNTERSIGN:

(FORM ONLY-DO NOT SIGN)

By _____
City Recorder

(SEAL)

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Master Resolution and is one of the Secondary Water System Revenue Bond, Series 2013, of Monticello City, San Juan County, Utah.

MONTICELLO CITY
as Bond Registrar

By _____
City Recorder

Date of Registration and Authentication:

Bond Registrar and Paying Agent:

Monticello City, San Juan County, Utah

[FORM OF REVERSE SIDE OF OR TO BE APPENDED TO THE BONDS]

This Bond is a special obligation of the Issuer and is one of an issue of a total series of fully-registered Secondary Water System Revenue Bonds, designated as "Secondary Water System Revenue Bonds, Series 2013", in the aggregate principal amount of \$ _____ dated as of the date set forth below, issued under, by virtue of, in full conformity with and after full compliance with the Constitution and laws of the State of Utah, including particularly the Utah Local Government Bonding Act, Chapter 14 of Title 11, Utah Code Annotated 1953, as amended, the Registered Public Obligations Act, Chapter 7 of Title 15, Utah Code Annotated 1953, as amended, and a Master Resolution duly adopted by the Mayor and City Council of the Issuer (the "Governing Body") on June __, 2013, authorizing this Bond (the "Master Resolution"), for the purpose of paying all or part of the cost of construction of secondary water system improvements, including the installation of metering devices for irrigation hookups, together with all related work and improvements (the "Project") including, without limitation, all fees and expenses reasonably incurred in connection therewith and with the issuance of such bonds as may be properly payable from the proceeds thereof. Principal of, premium, if any, and interest, if any, on this Bond is payable solely from the revenues, funds and other monies pledged or provided therefor under the terms of the Master Resolution.

To the extent and in the respects permitted by the Master Resolution, the Master Resolution

may be modified or amended by action on behalf of the Issuer taken in the manner and subject to the conditions and exceptions prescribed in the Master Resolution. The holder or owner of this Bond shall have no right to enforce the provisions of the Master Resolution or to institute action to enforce the pledge or covenants made therein or to take any action with respect to an event of default under the Master Resolution or to institute, appear in, or defend any suit or other proceeding with respect thereto, except as provided in the Master Resolution.

The Bonds are dated as of _____, 2013 and are duly issued under and by virtue of the Act and under and pursuant to the Master Resolution. A copy of the Master Resolution is on file at the office of the City Recorder of the Issuer in Monticello, Utah, and reference to the Master Resolution and to the Act is made for a description of the pledge and covenants securing the Bonds, the nature, manner and extent of enforcement of such pledge and covenants, the terms and conditions upon which the Bonds are issued and a statement of the rights, duties, immunities and obligations of the Issuer. Such pledge and other obligations of the Issuer under the Master Resolution may be discharged at or prior to the maturity or redemption of the Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Master Resolution.

This Bond is transferrable, as provided in the Master Resolution, only upon the books of the Issuer kept for that purpose at the office of the City Recorder of the Issuer, by the registered owner hereof in person or by his attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer in a form approved by the Issuer, duly executed by the registered owner or his duly authorized attorney, and thereupon the Issuer shall issue in the name of the transferee a new registered Bond or Bonds of the same aggregate principal amount, series designation and maturity as the surrendered Bond, all as provided in the Master Resolution and upon the payment of the charges therein prescribed. The Issuer, the Trustee, and any paying agent may treat and consider the person in whose name this Bond is registered as the holder and absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest, if any, payable hereon and for all other purposes whatsoever.

Subject to the provisions of the Master Resolution, the Bonds are issuable in fully registered form, without coupons, in the denomination of \$1000 and any integral multiple thereof.

The Bonds are subject to redemption at any time at the option of the Issuer in whole or in part (if in part, in integral multiples of \$1000) in inverse order of maturity upon notice given as hereinafter set forth, at a redemption price equal to the principal amount of each Bond or portion thereof to be so redeemed, and without premium.

If less than all of the Bonds of any maturity are to be redeemed, the particular Bonds to be redeemed shall be selected as provided in the Master Resolution; provided, however, that subject to other applicable provisions of the Master Resolution, the portion of any Bond to be redeemed shall be in a principal amount equal to a denomination in which the Bond was authorized to be issued, and that in selecting Bonds for redemption, the Issuer shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$1000. If part but not

all of a Bond in a denomination in excess of \$1000 is to be redeemed, the registered owner thereof shall present and surrender such Bond to the Issuer, and the Issuer shall execute and authenticate and deliver to the registered owner thereof, without charge therefor, a Bond or Bonds of the same maturity for unredeemed balance of the principal amount of such Bond, all as more fully set forth in the Master Resolution.

Notice of redemption shall be given by the Issuer by registered mail, not less than 30 days nor more than 45 days prior to the redemption date, to the registered owner of this Bond, at his address as it appears on the bond registration books of the Issuer, or at such address as he may have filed with the Issuer for that purpose. Each notice of redemption shall state the redemption date and the principal amount and, if less than all of the Bonds are to be redeemed, the distinctive numbers of the Bonds to be redeemed.

If notice of redemption shall have been given as aforesaid, the Bonds or portions thereof specified in said notice shall become due and payable at the applicable redemption price on the redemption date therein designated.

Except as otherwise provided herein and unless the context clearly indicates otherwise, words and phrases used herein shall have the same meanings as such words and phrases in the Master Resolution.

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

Insert Social Security or Other
Identifying Number of Assignee

(Please Print or Typewrite Name and Address of Assignee)

the within Bond of Monticello City, San Juan County, Utah, and does hereby irrevocably constitute and appoint _____ attorney to register the transfer of said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____ Signature: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of The New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

* * * * *

ARTICLE III

SALE OF BONDS; SYSTEM OF REGISTRATION

Section 3.1 Sale of Bonds. The proceeds of the sale of the Series 2013 Bond shall be deposited at the time of sale in the Escrow Account as defined in Article I herein to be administered by the Escrow Agent. All monies so deposited in said fund shall be used solely for the purpose of acquiring the necessary property and constructing improvements, additions and extensions to the System, including any architectural, engineering, legal, fiscal agent and other expenses incidental thereto.

Any unexpended bond proceeds remaining in said Escrow Account after completion of the Project shall be paid immediately into the "Monticello City, San Juan County, Utah Series 2013 Secondary Water System Revenue Bond Fund" hereafter described. The said unexpended proceeds shall be used only for the prepayment of amounts of principal due or to become due on the Bonds in inverse order of maturities or for redemption of any Serial Bonds at a price (exclusive of accrued interest) not exceeding the face amount thereof and as provided in the Escrow Agreement. Redemptions made under this condition shall be made pro-rata, in direct proportion to the respective amounts then remaining unpaid under the Bonds. Any bonds so redeemed shall be cancelled and shall not be reissued. Following the transfer of unexpended funds from the Escrow Account to the said Revenue Fund, the Escrow Account will be closed.

Section 3.2. Registration and Exchange of Bonds.

(a) This Article shall constitute a system of registration within the meaning and for the purpose of Chapter 7 of Title 15, Utah Code Annotated, 1953, as amended. The Issuer shall cause books for the registration and for the transfer of the Bonds to be kept at the office of its City Recorder.

(b) Upon surrender for transfer of any of the Bonds at the office of the Issuer, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Issuer and duly executed by the registered owner or his attorney duly authorized in writing, the City Recorder or other duly authorized official of the Issuer shall note the name of the transferee or transferees and the date of the transfer in the place provided on the back of the Bonds and shall affix his or her official signature thereon. The City Recorder shall thereupon deliver the Bond or Bonds to the transferee and shall enter in the registration books of the Issuer the name and address of the transferee.

(c) The Issuer shall not be required to transfer any of the Bonds during the period from the fifteenth day of the month next proceeding any Payment Date on the Bonds to and including such Payment Date, nor to transfer the Bonds during a period of 15 days next preceding mailing of a notice of prepayment of any installment, or portion thereof, on the Bonds.

(d) The person in whose name the Bonds shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and the Issuer shall not be affected by any notice to the contrary. Payment of the principal of and interest, if any, on the Bonds shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Bonds to the extent of the sum or sums so paid.

(e) No service charge shall be made by the Issuer for any transfer of the Bonds but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer of the Bonds.

(f) Prior to making any transfer of the Bonds as provided in this Section, the City Recorder shall verify that the payment record and prepayment record attached to the Bonds have been accurately completed as of the date of such transfer and, if necessary, conform such payment record and prepayment record to accurately reflect all payments of principal on the Bonds, based on the records and information with respect to such Bonds maintained by the Issuer and the registered owner surrendering such Bonds.

Section 3.3. Mutilated, Lost, Destroyed or Stolen Bond. If any of the Bonds shall become mutilated, the Issuer, at the expense of the registered owner thereof, shall execute and deliver a new Bond of like tenor in exchange for the Bond so mutilated, but only upon surrender to the City Recorder of the Bond so mutilated, which Bond shall thereupon be cancelled by the Issuer. If the Bond shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Issuer and if such evidence be satisfactory and given, the Issuer, at the expense of the registered owner thereof, shall execute and deliver a new Bond of like tenor in lieu of and in substitution for the Bond so lost, destroyed or stolen (or if the entire principal amount of the Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same without surrender thereof). Any Bond issued under the provisions of this Section in lieu of a Bond alleged to be lost, destroyed or stolen shall constitute an additional contractual obligation of the Issuer and shall be equally and proportionately entitled to the benefits of this Master Resolution. The Issuer shall not be required to treat both the original Bond and the duplicate Bond as being Outstanding for the purpose of determining the principal amount of the Bond and Parity Bonds which may be issued under this Master Resolution or for the purpose of determining any percentage of the Bond or Parity Bonds Outstanding under this Master Resolution, but both the original and duplicate Bond shall be conformed by the City Recorder to accurately reflect all payments of principal on the lost, destroyed or stolen Bond, based on the records and information with respect to such lost, destroyed or stolen Bond maintained by the Issuer and the registered owner of the Bond.

ARTICLE IV

FLOW OF FUNDS

Section 4.1. Pledge Effected by the Master Resolution.

(a) The Bonds are special obligations of the Issuer payable from and secured by the Revenues. There is hereby pledged for the payment of the principal of, prepayment premium, if any, and interest, if any, on the Bonds in accordance with their terms and the provisions of this Master Resolution, subject only to the provisions of this Master Resolution permitting the application thereof for the purposes and on the terms and conditions set forth in this Master Resolution, (i) the proceeds of sale of the Bonds, (ii) the Revenues, and (iii) all funds established hereunder, including the investments, if any, thereof. Except as otherwise provided in this Article, the Bonds herein authorized shall enjoy complete priority of lien on the Revenues.

(b) In no event shall the Bonds be deemed or construed to be a general indebtedness of the Issuer or payable from any funds of the Issuer other than those derived from the operation of the System.

Section 4.2. Establishment of Funds. The following funds are hereby established and confirmed:

- (1) Construction Fund, to be held by the Escrow Agent;
- (2) Revenue Fund, to be held by the Issuer;
- (3) Bond Fund, to be held by the Issuer; and
- (4) Reserve Fund, to be held by the Issuer.

Section 4.3. Revenue Fund.

(a) There shall be deposited into the Revenue Fund, as received, the Revenues of the System. The Revenue Fund shall be deposited with the Depository and the monies credited to said Revenue Fund shall be expended only in the manner herein specified.

(b) Expenses of Maintenance and Operation shall be paid by the Issuer from time to time as they become due and payable and shall be a first charge on the Revenue Fund.

Section 4.4. Flow of Funds.

(a) After payment of Expenses of Maintenance and Operation then due the Issuer shall transfer, or cause the Depository to transfer, to the extent of monies available in the Revenue Fund, to the following funds in the following order the amounts set forth below:

(1) In the Bond Fund, monthly so long as the Bond is outstanding, one-twelfth of the sum of (i) the amount of principal falling due on the Bond on the next Payment Date, plus (ii) the total amount of principal and interest falling due on the Prior Lien Bonds during that year.

(2) In the Reserve Fund, a sum equal to the Reserve Fund Installment so as to cause to be on deposit in the Reserve Fund an amount equal to the Reserve Fund Requirement not later than 72 months following the commencement of such monthly transfers; provided, however, that if monies shall ever be paid out of the Reserve Fund, monies shall be deposited, in addition to other deposits required by this paragraph (2), into the Reserve Fund from available Revenues (after making all other payments of Expenses of Maintenance and Operation and deposits into the Bond Fund heretofore provided in this Section) to the extent necessary to cause the amount paid out to be replaced.

If available Revenues in the Revenue Fund (after payment of Expenses of Maintenance and Operation and deposits into the Bond Fund) are not sufficient to allow the deposit of the full amount of the applicable Reserve Fund Installments to the Reserve Fund created herein, then those available revenues shall be allocated among the Reserve Funds on a pro rata basis, based upon the relative Reserve Fund Installments for each such Reserve Fund. In addition, if amounts are subsequently withdrawn from the Reserve Fund as provided in Section 4.6, the Issuer shall thereafter make deposits from first available Revenues to the Reserve Fund created herein, in such amounts as is necessary to restore the amounts withdrawn until the amounts withdrawn have been fully restored.

(b) Amounts remaining in the Revenue Fund on the final day of each month in each year after payment of the amounts required by paragraphs (1) through (3) subsection (a) of this Section and not required to meet Expenses of Maintenance and Operation or used for remedying any deficiencies in the payments previously made to the funds herein established, may be used, at the option of the Issuer and to the extent permitted by law, (1) to purchase or prepay any Bond in accordance with the provisions hereof governing prepayment of the Bond authorized hereunder in advance of maturity or, in the case of Future Parity Bonds, in accordance with the provisions of the resolution authorizing such Future Parity Bonds governing prepayment of such Future Parity Bonds in advance of maturity, including payment of expenses in connection with such purchase or prepayment; (2) to pay the principal, or prepayment price of and interest on any bonds, including general obligation or junior lien revenue bonds of the Issuer issued to acquire, construct, improve or extend the System; (3) to pay the costs of capital improvements to the System; and (4) for any other lawful purpose, including, without limitation, payment of other obligations of the Issuer.

Section 4.5. Bond Fund. Monies in the Bond Fund shall be used for the purpose of paying principal, prepayment premium, if any, and any applicable interest when due on the Bonds. The Bond Fund shall be kept on deposit with the Depository.

Section 4.6. Reserve Fund. In the event that the money on deposit in the Bond Fund on the final day of any month is less than the amount required to be in such Bond Fund pursuant to Section 4.4(a)(1) hereof, then the Issuer shall cause any funds on deposit in the Reserve Fund to be immediately transferred by the Depository to such Bond Fund in the amount required to eliminate the deficiency in the Bond Fund. The Reserve Fund shall be kept on deposit with the Depository.

Section 4.7. Investment of Funds. All money maintained on deposit with the Depository shall be held as special and not as general deposits, the beneficial interest in which shall be in the registered owners from time to time of the Bonds. All money so maintained on deposit with the Depository shall be secured to the fullest extent required or permitted by the laws of the State of Utah pertaining to the securing of public deposits. All or part of the money in the Bond Fund and in the Reserve Funds shall be invested by the Depository, at the direction of the Issuer, in Permitted Investments, but any such investments so made shall always be such that the obligations mature or become optional for redemption in amounts and at times so as to assure the availability of the proceeds thereof when needed for the purpose for which such funds were created. Interest received on all such investments permitted hereunder shall be deposited in the Revenue Fund, except that at

any time less than the required amount is on deposit in either the Bond Fund or the Reserve Funds, then interest attributable to such fund, respectively, shall be deposited into such fund. Whenever any money so invested from the Bond Fund or the Reserve Funds is needed for the purpose for which such fund was created, such investments, to the amount necessary, shall be liquidated by the Depository at the direction of the Issuer, and the proceeds thereof applied to the required purpose.

Section 4.9. Use of Funds When Reserves Sufficient to Pay Outstanding Bonds. Whenever there is sufficient available money in the Bond Funds and in the respective Reserve Fund to pay in full all principal under these Bonds and all Bonds in accordance with their terms and the terms of this Master Resolution or, in the case of Future Parity Bonds, the resolutions authorizing the issuance of such Future Parity Bonds, the money in such funds shall be used for such purpose and no other purpose but no additional payments need to be made into either fund unless necessary to replace monies lost or otherwise dissipated therefrom.

ARTICLE V

COVENANTS AND UNDERTAKINGS

Section 5.1. Punctual Payment. The Issuer will punctually pay or cause to be paid the principal, the prepayment premium, if any, and any applicable interest when due on the Bonds, in strict conformity with the terms of the Bonds and of this Master Resolution or, in the case of Future Parity Bonds, the resolutions authorizing the issuance of such Future Parity Bonds, according to the true intent and meaning thereof. The Issuer agrees that there shall be no grace period as to the date of any payment required to be made pursuant to the terms of the Bond and of this Master Resolution or, in the case of Future Parity Bonds, the resolutions authorizing the issuance of such Future Parity Bonds.

Section 5.2. Operation and Maintenance. The Issuer will cause the System to be operated continuously for the furnishing of System services to the inhabitants of the Issuer, to the extent practicable under conditions as they may from time to time exist, in an efficient and economical manner, and will at all times cause to be maintained, preserved and kept, the System, including all parts thereof and appurtenances thereto, in good repair, working order and condition, and in such manner that the operating efficiency thereof will be of high character. The Issuer will from time to time cause to be made all necessary and proper repairs and replacements so that the rights and security of the registered owners of the Bonds may be fully protected and preserved, and will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State of Utah, including the making and collecting of sufficient rates, fees and charges as appropriate, for all services supplied by the System and the segregation and application of the Revenues of the System in the manner provided in this Master Resolution.

Section 5.3. Compliance with Contracts and Agreements; Maintenance of Revenues.

(a) The Issuer will comply with all terms, covenants and provisions, express or

implied, of all contracts and agreements entered into by it for System use and services and all other contracts or agreements affecting or involving the System or the business of the Issuer with respect thereto, and will fix and collect rates, fees and charges, as appropriate for all services supplied by the System fully sufficient, after making due allowance for delinquencies in collection, to provide for the payment of the Expenses of Maintenance and Operation, to provide for the payment of all obligations payable from the Revenues of the System, including the Bonds, as and when the same become due and payable, and to establish the Bond Fund and the Reserve Funds and to make the deposits into the Bond Fund and the Reserve Funds as hereinabove required.

(b) In order to assure full and continuous performance of the covenants contained by sub-section (a) of this Section with a margin for contingencies and temporary unanticipated reduction in Revenues, the Issuer hereby covenants and agrees that it will, at all times while any of the Bonds shall be outstanding, continue in effect and establish, fix, prescribe and collect rates and charges for the sale or use of System services furnished by the Issuer which, together with any other income, are reasonably expected to yield Net Revenues equal to at least 1.25 times the aggregate annual debt service on all Bonds issued hereunder, and Future Parity Bonds which will be outstanding in the forthcoming year.

(c) If at any time the Revenues arising from such rates, fees and charges, as appropriate, shall not be sufficient to make all such payments promptly as herein required, the Issuer shall revise the rates, fees and charges, as appropriate, to the users of System services so that such deficiency will be remedied before the end of the next ensuing Year. If the Issuer shall fail to revise such charges as herein required, the registered owners of not less than ten percent (10%) in aggregate principal amount of the Outstanding Bonds, whether or not any of the Bonds shall then be in default, shall have authority, to the extent permitted by law, to bring an appropriate action in any court of competent jurisdiction to compel the Governing Body to carry out the provisions of this Section.

Section 5.4. Delinquencies; Single Billing.

(a) If any delinquent charge for System services, with applicable penalty and interest, is not paid in full within 60 days from the date on which the charge has become delinquent, the Issuer will, when appropriate and necessary to effect collection, cause all System services to be discontinued to the delinquent customers or premises, or forbid further use of such services by such customers or premises, to the extent permitted by law, until such delinquency, with penalties and interest has been paid in full. The Issuer further agrees in addition to the foregoing that it will do all things and exercise all remedies legally available to assure the prompt payment of all charges made for System services.

(b) The Issuer further covenants and agrees, to the extent permitted by law, that the Issuer will bill each customer receiving System services in a single bill, will refuse to accept payment for any of such services unless payment for the other services is also made, and if payment for any of such services is permitted to become delinquent and remain so for a period of 60 days, will treat such delinquency as provided in subsection (a) of this Section.

(c) If any customer or user of System services shall become delinquent for more than six months in the payment of his charges for such services, the Issuer agrees that, in addition to all of the remedies for which provision is made in this Master Resolution, the Issuer will proceed immediately, and it is hereby authorized to proceed, with a suit at law or in equity against such customer or user to recover the amount of any such delinquent charges, together with penalties and interest to the extent permitted by law.

Section 5.5. Consideration Required for Services. The Issuer will not permit System services to be supplied to any person, firm or corporation, public or private, or to any public agency or instrumentality including the Issuer without due consideration to be received in exchange therefor.

Section 5.6. Observance of Laws and Regulations; Permits, Licenses and Claims.

(a) The Issuer will well and truly keep, observe and perform all valid and lawful obligations or orders or regulations now and hereafter imposed on it by contract, or prescribed by any law of the United States of America or of the State of Utah, or by any officer, board or commission having jurisdiction or control over the Issuer or the System or both, as a condition of the continued enjoyment of any and every right, privilege or franchise now owned or hereafter acquired by the Issuer, including its right to exist and carry on business, to the end that such rights, privileges and franchises shall be maintained and preserved, and shall not become abandoned, forfeited or in any manner impaired; provided, however, that the Issuer shall not be required to comply with any such orders so long as the validity or application thereof shall be contested in good faith.

(b) The Issuer shall at all times undertake reasonable efforts to perfect, and protect and maintain rights of any kind, all purchase contracts of any kind, and all permits, licenses and claims, necessary for the operation of the System.

Section 5.7. Payment of Taxes and Claims. The Issuer will, from time to time, duly pay and discharge, or cause to be paid and discharged, any taxes, assessments or other governmental charges lawfully imposed upon any of the properties of the System or upon the Revenues when the same shall become due, and will duly observe and conform to all valid requirements of any governmental authority relative to any such properties. The Issuer will keep the System and all parts thereof free from judgments, mechanics' and materialmen's liens (other than those arising by mere operation of law from the construction of the Project and other improvements to the System which are promptly discharged in due course) and free from all other liens, claims, demands and encumbrances of whatsoever prior nature or character, to the end that the priority of the lien of this Master Resolution on the Revenues may at all times be maintained and preserved, and free from any claim or liability which might embarrass or hamper the Issuer in conducting its business.

Section 5.8. Accounts and Reports.

(a) The Issuer will maintain and keep proper books of record and accounts separate

and apart from all other records and accounts of the Issuer, in which there shall be made full and correct entries of all transactions relating to the System and the Revenues. Not later than 90 days after the close of each fiscal year, the Issuer will cause an audit of such books and accounts to be made by an independent public accountant, or state auditing official, if appropriate, showing the receipts of and disbursements made for the account of the System. Each such audit, in addition to whatever matter may be thought proper by the accountant to be included therein, shall include the following:

- (1) A statement in detail of the income and expenditures of the System for such fiscal year;
- (2) A balance sheet as of the end of such fiscal year;
- (3) The accountant's comments regarding the manner in which the Issuer has carried out the requirements of this Master Resolution, and the accountant's recommendations for any change or improvements in the operation of the System;
- (4) A list of the insurance policies and fidelity bonds in force at the end of such fiscal year, setting out as to each policy and bond that amount of the policy, the risks covered, the name of the insurer and the expiration date;
- (5) The number and type or class, if applicable, of customers of the System, and the number of connections, if applicable, to the System;
- (6) The amount of money in each of the funds created in Article IV hereof at the end of such fiscal year and the amount of money paid into and expended from each of said funds during such fiscal year;
- (7) To the extent applicable, a statement of all schedules of rates in effect at the close of the fiscal year and the aggregate dollar amount billed for the System services during such fiscal year and the Revenues received from charges for System services by types or classes of customers, if applicable;
- (8) A list of the official titles of the Executive Officer and the City Recorder and members of the Governing Body, and the name of each person occupying said positions; and
- (9) A general statement concerning any events or circumstances which might affect the financial status of the System.

All expenses incurred in the making of the audits required herein shall be regarded and paid as Expense of Maintenance and Operation. The Issuer further agrees to furnish a copy of each such audit to each Bondholder who shall request the same in writing. Any registered owner of any of the

Bonds shall have the right to discuss with the accountant making the audit the contents of the audit and to ask for such additional information as he may reasonably require in connection with such audit. The Issuer agrees that said books of record and account herein referenced, and any and all other books, records and accounts of the Issuer relating to the System, shall at all reasonable times be open to inspection by any registered owner of any of the Bonds or their representatives duly authorized in writing, during normal business hours.

(b) The Issuer shall send a copy of each annual audit to the Community Impact Board and to the Board of Water Resources without prior request or any notice to do so by the State.

Section 5.9. Insurance and Fidelity Bonds.

(a) The Issuer agrees to procure and maintain, or cause to be procured and maintained, insurance on the System and public liability insurance in such amounts and against such risks as are usually insurable in connection with similar systems and as is usually carried by municipalities operating similar systems.

(b) The Issuer further agrees to procure and maintain, or cause to be procured and maintained, adequate fidelity insurance or bonds on the positions of Executive Officer, City Recorder and on any other person or persons handling or responsible for funds of the Issuer related to the System.

(c) The provisions of this Section relating to the procurement and maintenance of insurance are subject to the condition that insurance of the type described herein is obtainable at reasonable rates and upon reasonable terms and conditions.

Section 5.10. Against Sale or Other Disposition of System Property Except Under Conditions. The Issuer will not sell, lease, encumber, alienate or in any manner dispose of the System or any substantial part thereof until all of the Bonds have been paid in full; provided, however, that nothing herein contained shall be construed to prevent disposal by the Issuer, upon prior written notice to the registered owners of the Bonds, of property which it deems has become inexpedient to use in connection with the System, when other property of equal value is substituted therefor.

Section 5.11. Against Competition with System Services. The Issuer, so far as it legally may, covenants and agrees that it will not operate or grant a franchise for the operation of any system competing with the System within the boundaries of the Issuer as long as any of the Bonds are Outstanding.

Section 5.12. Future Parity Bonds.

(a) The Issuer will issue no other bonds or obligations of any kind or nature payable

from or enjoying a lien on the Revenues, unless such other bonds or obligations are made subordinate to the Bonds herein authorized; provided that at any time Future Parity Bonds may be authorized by resolution of the Governing Body if all the following conditions are met:

(1) The Issuer is in full compliance with all of the covenants and undertakings in connection with all Bonds of the Issuer then Outstanding and payable from the Revenues of the System;

(2) The Annual Net Revenues of the System for the 12 consecutive months ending with the calendar month next preceding the adoption by the Governing Body of the resolution authorizing the issuance and confirming the sale of the Future Parity Bonds, as shown by an audit rendered by an independent public accountant employed by the Issuer, when added to the estimated amount of the increase in such Annual Net Revenues for the first full twelve-month period in which the improvements, extensions, additions or betterments to the System to be acquired with the proceeds of the Future Parity Bonds will be in operation (such estimated amount to be evidenced by a certificate of an independent consulting engineer approved by the Governing Body of recognized skill and experience in the field of engineering matters related to the construction and maintenance of systems similar to the System), are equal to at least 1.25 times the maximum annual debt service on (i) the Series 2013 Bond, and Future Parity Bonds then outstanding plus (ii) the Future Parity Bonds then proposed to be issued;

(3) If the Future Parity Bonds are to be issued solely for the purpose of refunding a portion of the Bonds then outstanding then, for the purpose of making the calculation required under the foregoing paragraph, the maximum annual debt service on the Outstanding Bonds in any future Year shall take into consideration only Bonds that will remain outstanding after the issuance of such Future Parity Bonds, provided that if before the issuance and delivery of such Future Parity Bonds all of the Bonds theretofore issued will have been retired, nothing herein contained shall limit or restrict the issuance of any such Future Parity Bonds;

(4) Future Parity Bonds may be issued only for the purpose of acquiring, constructing, improving or extending the System, or for the purpose of refunding any outstanding Bonds, or for any combination of such purposes;

(5) The resolution authorizing the issuance of such Future Parity Bonds shall provide that the last maturity date of the Future Parity Bonds shall not be earlier than the last maturity date of any Bonds theretofore issued and then outstanding and shall provide for fixed serial maturities or mandatory minimum sinking fund payments, of any combination thereof, in such amounts as will be sufficient to provide for the payment or retirement of all such Future Parity Bonds on or before their respective maturity dates; and

(6) The payments required to be made into the various funds provided in Article IV

hereof must be current at the time of the issuance of such Future Parity Bonds;

(b) A certificate evidencing compliance with the foregoing requirements of this Section signed by the Executive Officer and attested and countersigned by the City Recorder shall be delivered to the State so long as it is the registered owner of any of the Bonds and to any other registered owner of any of the Bonds requesting a copy thereof, prior to the issuance of any Future Parity Bonds.

Section 5.13. Rights and Remedies of Bondholders.

(a) The registered owner of any outstanding Bonds from time to time shall be permitted the exercise of all rights and powers to which such registered owner is entitled under the Constitution and laws of the State of Utah.

(b) In addition to all other rights afforded by the Constitution and laws of the State of Utah, to the extent permitted by law, the Issuer agrees that the registered owner of any outstanding Bonds shall have the right (i) to apply to and obtain from any court of competent jurisdiction such decree or order as may be necessary to require the officials of the Issuer to charge and collect rates for services supplied by the System sufficient to meet all requirements of this Master Resolution, and (ii) if any of the Bonds shall be permitted to default as to payment of principal, prepayment premium, if any, and interest, if any, thereon to apply to a court of competent jurisdiction to appoint a receiver for the System.

(c) Further, in the event of default the bondholder has the remedy to impose interest on the total outstanding principal balance of the Series 2013 Bond at the rate of 18% per annum until the default is cured.

Section 5.14. Master Resolution to Constitute Contract Between the Issuer and the Holders of the Bond. The provisions of this Master Resolution shall constitute a contract between the Issuer and the registered owners from time to time of the Bond. After the issuance of any such Bond, no change, variation or alteration in the provisions of this Master Resolution may be made, except as provided in Article V hereof. The provisions of such contract shall be enforceable by appropriate proceedings to be taken by any of such registered owners either at law or in equity, to the extent permitted by law.

Section 5.15. Compliance with Master Resolution. The Issuer will not issue, or permit to be issued, any bonds or other obligations in any manner other than in accordance with the provisions of this Master Resolution and will not suffer or permit any default to occur under this Master Resolution, but will faithfully observe and perform all of the covenants, conditions and requirements hereof. The Issuer will make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Master Resolution and for the better assuring and confirming to the registered owners of the Bonds of the rights, benefits and security provided in this Master Resolution. The

Issuer for itself, its successors and assigns represents, covenants and agrees with the registered owners of the Bonds, as a material inducement to the purchase of the Bonds, that so long as any of the Bonds shall remain outstanding and the principal thereof, prepayment premium, if any, or interest, if any, thereon shall be unpaid or unprovided for, it will faithfully perform all of the covenants and agreements contained in this Master Resolution and the Bonds.

Section 5.16. Power to Issue Bonds and Pledge Revenues and Funds; Power to Own the System and Collect Rates and Fees; Ownership of Project. The Issuer is duly authorized under all applicable laws to create and issue the Bonds and to adopt this Master Resolution and to pledge the Revenues purported to be pledged by Master Resolution in the manner and to the extent provided herein. The Bonds and the provisions of this Master Resolution are and will be the valid and legally enforceable obligations of the Issuer in accordance with the terms of the Bonds and the terms of this Master Resolution. The Issuer shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Revenues under this Master Resolution and all the rights of the registered owners of the Bonds under this Master Resolution against all claims and demands of all persons whomsoever. The Issuer has, and will have so long as any Bonds are outstanding, good, right and lawful power to acquire, construct, improve, extend and own the Project and the System and to fix and collect rates, fees and charges, as appropriate, in connection with the System. The Issuer will, so long as any Bonds are Outstanding, own and operate the Project.

ARTICLE VI

MODIFICATION OR AMENDMENT OF MASTER RESOLUTION

Section 6.1. Amendments Permitted. The registered owners of seventy-five percent (75%) in principal amount of the outstanding Bonds (not including any Bonds which may then be held or owned by or for the account of the Issuer), shall have the right from time to time to approve the adoption by the Governing Body of any amendment to this Master Resolution which may be deemed necessary or desirable by the Governing Body; provided, however, that nothing herein contained shall permit or be construed to permit the modification of the terms and conditions in this Master Resolution or in the Bonds so as to:

- (1) Make any change in the maturity of the Bonds;
 - (2) Reduce the rate of interest borne by any of the Bonds;
 - (3) Reduce the amount of the principal payable on the Bonds;
 - (4) Modify the terms of payment of principal of, prepayment premium, if any, or interest, if any, on the Bonds or impose any conditions with respect to such payment;
 - (5) Affect the rights of the registered owners of less than all of the Bonds then Outstanding;
- and

(6) Make any change in the provisions of this Article.

Section 6.2. Notice of Proposed Amendment; Consent of Bondholders.

(a) If at any time the Governing Body shall have proposed an amendatory resolution, it shall cause the notice of the proposed adoption of such resolution to be sent by registered mail to the registered owners of the Bonds then Outstanding. No notice by publication shall be required.

(b) Whenever at any time within one year from the date of the mailing of said notice, there is filed in the office of the City Recorder an instrument or instruments executed by the registered owners of at least seventy-five percent (75%) in principal amount of the Bonds then Outstanding, specifically consenting to and approving the adoption of the amendatory resolution; thereupon, but not otherwise, said resolution shall become effective and the provisions thereof binding upon the registered owners of all of the Bonds then outstanding and no registered owners of any Bond then outstanding, whether or not he shall have consented to or shall have revoked any consent as in this Article provided, subject to the limitations of the subsequent paragraph, shall have any right to object to the adoption of such amendatory resolution or to the operation of any of the terms and provisions thereof.

(c) Any consent given by the registered owners of a Bond pursuant to the provisions of this Article shall be irrevocable for a period of six months from the date of the mailing of the notice aforesaid and shall be conclusive and binding upon all future registered owners of the same Bond during such period. Such consent may be revoked at any time after six months from the date of mailing of such notice by the registered owners who gave such consent, or by a successor in title, by filing notice with the Governing Body in form satisfactory to the Governing Body of such revocation of consent, but such revocation shall not be effective if the registered owners of seventy-five percent (75%) in principal amount of the Bonds then Outstanding have prior to the attempted revocation consented to and approved the amendatory resolution.

(d) Proof of the execution of any such instrument of consent or the ownership by any person of such Bonds shall be conclusive, if made in the manner provided in this Article. The fact and date of the execution by any person of any such instrument of consent may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgment of deeds, certifying that the person signing such instrument of consent acknowledged to him/her the execution thereof.

(e) The amount and number of Bonds owned by any person executing any such instrument of consent and the date of his holding the same may be proved by a certificate executed by any bank, trust company or member of the New York Stock Exchange, showing that on the date therein mentioned such person had on deposit with or exhibited under the claim of ownership to such bank, trust company or member of the New York Stock Exchange the Bonds therein described. The Governing Body may nevertheless in its discretion require further proof in cases where it deems further proof desirable.

ARTICLE VII

COVENANT AGAINST ARBITRAGE

Section 7.1. The Issuer covenants and agrees that, so long as the Bonds are outstanding, it will not take or omit to be taken, or permit to be taken or omitted to be taken, any action which will cause the interest on the bonds to be subject to federal income taxation. Without limiting the generality of the foregoing sentence, the Issuer in furtherance of the foregoing, covenants and agrees that it will not use or invest or cause to be used or invested any of the proceeds of the Bond in any manner which will cause the Bond to be an "arbitrage bond" within the meaning of Code Section 103 of the Internal Revenue Code as amended, and applicable regulations, including without limitations contained in an "Arbitrage Certificate" or other certificates of the Issuer delivered to the purchaser at the time of and in connection with the issuance and delivery of the Bond.

ARTICLE VIII

MISCELLANEOUS

Section 8.1. Discharge of Indebtedness. Any Bond and Future Parity Bonds shall not be deemed Outstanding when:

(1) It is cancelled because of payment or prepayment prior to maturity; or

(2) Cash funds for the payment or prepayment of such Bond or Parity Bond shall have been theretofore deposited with the Depository for such Bond or Parity Bond, respectively (whether upon or prior to maturity of or the prepayment date established for such Bond or Parity Bond); provided that if the Bond or Parity Bond is to be prepaid prior to maturity, notice of such prepayment shall have been given or waiver of such notice shall have been filed with the Issuer by the registered owner of the Bond or Parity Bond, respectively, to be prepaid and there shall have been deposited irrevocably and arrangements shall have been made with the Depository to assure payment of all fees and expenses of the Depository to become due on and prior to the maturity or prepayment date, with no monies to be invested in any investments but direct obligations of or obligations guaranteed by the United States of America, maturing and bearing interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal when due.

Section 8.2. Execution of Escrow Agreement. The Executive Officer and the City Recorder are hereby authorized and directed to execute and deliver an Escrow Agreement to the parties thereto, with such changes, if any, as the Executive Officer may direct prior to such execution and delivery. Said execution of the Escrow Agreement shall constitute conclusive evidence of the approval thereof by the Executive Officer.

Section 8.3. Depository. The Depository hereunder shall be a Qualified Depository. If at any time the Depository hereunder shall cease to be a Qualified Depository, the Issuer shall, as soon

as reasonably practicable, select a successor thereto who shall be a Qualified Depository.

Section 8.4. Resolution Not to be Construed to Make the Bond an Indebtedness of the Issuer. Nothing in this Master Resolution shall be construed in such a manner as to result in making the Bond an indebtedness of the Issuer, and if it shall ever be held by any court of competent jurisdiction that any or all of the provisions of this Master Resolution are invalid or that the enforcement of the provisions of this Master Resolution would make the Bond invalid or unenforceable, said provisions of this Master Resolution shall be considered to be null and void.

Section 8.5. Partial Invalidity. If any one or more articles, sections, paragraphs, clauses or provisions of this Master Resolution or the application thereof to any person or circumstances are held to be invalid by final decision in any court of competent jurisdiction, such invalidity shall not affect the other articles, sections, paragraphs, clauses and provisions of this Master Resolution which can be given effect without the article, section, paragraph, clause or provision so held to be invalid or the application of which is held to be invalid and shall not affect the application of such article, section, paragraph, clause or provision to other persons or circumstances and to this end the provisions of this Master Resolution are declared to be severable.

Section 8.6. Article and Section Headings. All references herein to "Articles", "Sections" and subdivisions are to the corresponding articles, sections or words of similar import refer to this Master Resolution as a whole and not to any particular Article, Section or subdivision hereof. The headings or titles of the several Articles and Sections hereof, and any table of contents appended to copies hereof, shall be solely for convenience or reference and shall not affect the meaning, construction or effect of this Master Resolution.

Section 8.7. Publication of Notice of Bonds to Be Issued. In accordance with the provisions of Section 11-14-21, Utah Code Annotated, 1953, as amended, the City Recorder has heretofore caused "Notice of Bonds to be Issued" to be published one (1) time in the San Juan Record, a newspaper having general circulation in Monticello, Utah, which is hereby confirmed and ratified.

Section 8.8. Conflicting Resolutions. All resolutions and parts thereof in conflict herewith and hereby repealed to the extent of such conflict.

Section 8.9. Effective Date. Immediately after its adoption, this Master Resolution shall be signed by the Mayor and the City Recorder shall have the official seal of the Issuer impressed or imprinted hereon, shall be recorded in a book kept for that purpose and shall take immediate effect.

PASSED AND APPROVED this ____ day of June, 2013.

MONTICELLO CITY

By _____
Mayor

ATTEST AND COUNTERSIGN:

By _____
City Recorder
[SEAL]